

BALLPARK LEASE AGREEMENT

BY AND BETWEEN

MINNESOTA BALLPARK AUTHORITY

AND

TWINS BALLPARK, LLC

DATED AS OF APRIL 26, 2007

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EXHIBITS

- Exhibit 1 - Legal Description of the Land Comprising the Ballpark and Description of Appurtenant Property Rights
- Exhibit 2 - Legal Description of the Development Site
- Exhibit 3 - Site Plan
- Exhibit 4 - Form of Acknowledgment of Commencement Date
- Exhibit 5 - Parking Lease Term Sheet
- Exhibit 6 - Permitted Encumbrances
- Exhibit 7 - Dispute Resolution
- Exhibit 8 - Litigation
- Exhibit 9 - Form of Memorandum of Lease
- Exhibit 10 - Payment Procedures for CapEx Work
- Exhibit 11 - Appurtenant Area
- Exhibit 12 - Prohibited Advertising
- Exhibit 13 - Form of Affordable Seating Plan
- Exhibit 14 - Information for Annual Maintenance Plan
- Exhibit 15 - Baseball Playing and Use Agreement
- Exhibit 16 - Categories of Tenant's Ballpark Property
- Exhibit 17 - Terms and Provisions Governing Authority Office

BALLPARK LEASE AGREEMENT

THIS BALLPARK LEASE AGREEMENT (this "Agreement") is made and entered into as of the 26th day of April, 2007 (the "Effective Date") by and between the MINNESOTA BALLPARK AUTHORITY, a public body and political subdivision of the State of Minnesota (the "Authority"), and TWINS BALLPARK, LLC, a Delaware limited liability company (the "Tenant").

RECITALS:

A. Minnesota Twins, LLC (the "Team") is the owner of a professional baseball franchise that is a member of Major League Baseball and has spent many years building support among state and local governments for a publicly/privately-funded baseball facility in which to house its operations.

B. The Tenant is a wholly owned subsidiary of the Team.

C. In 2006, the Minnesota Legislature, finding that the expenditure of public money for the construction, financing, ownership and long-term use of a ballpark primarily as a venue for Major League Baseball served a public purpose, enacted legislation (the "Act," as hereinafter defined), creating the Authority and authorizing the construction of a baseball facility in the City of Minneapolis, Minnesota (the "City").

D. The Minnesota Legislature provided for the public financing of the Ballpark, with certain required private contributions by the Team, and for tax-exempt ownership of the Ballpark by the Authority.

E. In furtherance of the purposes of the Act, the Authority, the Team and Hennepin County have entered into that certain Development Agreement of even date herewith (the "Development Agreement") pursuant to which a baseball facility, to be owned by the Authority, is to be constructed in the City.

F. Pursuant to the terms of the Act, the Authority is to enter into a lease and/or use agreement with the Team.

G. The Authority and the Tenant desire to provide for the use, operation and maintenance of the Ballpark upon its completion.

NOW, THEREFORE, in consideration of the foregoing Recitals and the mutual promises, undertakings and covenants hereinafter set forth, and intending to be legally bound hereby, the Authority and the Tenant covenant and agree as follows:

ARTICLE 1
DEFINED TERMS

Section 1.1 Defined Terms.

In addition to other terms defined herein, the following terms, as used in this Agreement, shall have the meaning set forth below:

“Act” shall mean Minnesota Laws 2006, Chapter 257, providing for, among other things, the financing, construction and operation of a new Major League ballpark in Minneapolis, as codified in part in Chapter 473 of the Minnesota Statutes, as amended or supplemented, and including any successor law.

“Additional Rent” shall have the meaning set forth in Section 3.1 hereof.

“Advertising” shall mean, collectively, all advertising, sponsorship, and promotional activity, signage, designations (including “pouring rights” or similar designations and rights of exclusivity and priority), messages and displays of every kind and nature, whether now existing or developed in the future, including permanent, non-permanent, and transitory signage, or advertising displayed on permanent or non-permanent advertising panels or on structures, fixtures, or equipment (such as scoreboard advertising and canopy advertising); audio or video public address advertising and message board advertising; programs; electronic insertion and other forms of virtual signage; sponsor-identified projected images; advertising on or in schedules, admission tickets, and yearbooks; all other print and display advertising; promotional events sponsored by advertisers; advertising display items worn or carried by Concessionaires or personnel engaged in the operation of any Event; and logo, slogan or other forms of advertising affixed to or included with cups, hats, T-shirts, and similar items; advertising of Concessions; advertising through Broadcast Rights; and other Concessions, promotional or premium items.

“Advertising Rights” shall mean the right to display, control, conduct, lease, permit, sell and enter into agreements regarding the display of all Advertising in the Ballpark and the Appurtenant Area.

“Affiliate” of a specified Person shall mean any corporation, partnership, limited liability company, sole proprietorship or other Person that directly or indirectly, through one or more intermediaries Controls, is Controlled by or is under common Control with the Person specified.

“Agreement” shall mean this Ballpark Lease Agreement.

“Alterations” shall mean any alteration, addition, modification or improvement to the Ballpark that does not constitute CapEx Work.

“Annual Maintenance Plan” shall mean the written plan for Maintenance for each year submitted to the Authority pursuant to Section 6.1(d) and identifying the items of Maintenance proposed to be performed and such additional information as is contained in the “Aware Manager” software program, or an equivalent maintenance management and reporting system that identifies scheduled maintenance required on equipment by owner's manuals and manufacturers' warranties, facility maintenance that has been performed in the previous twelve

(12) months and that is scheduled for the next twelve (12) months, and that is approved by the Authority, which approval shall not be unreasonably withheld, conditioned or delayed. The Annual Maintenance Plan will also list identified repairs needed, their status and timetable for completion. In all events, the Annual Maintenance Plan will include the type of information outlined or summarized in Exhibit 14.

“Appurtenant Area” shall mean those areas owned or controlled by the Tenant or the Authority, or over which either of the Parties has an easement, access, or other rights of ingress or egress as provided in an easement agreement or in the Reciprocal Easement Agreement or otherwise, in the immediate vicinity of the Ballpark as identified and delineated on Exhibit 11, as may be amended from time to time.

“Appurtenant Property Rights” shall mean all air rights, easements and licenses necessary for the efficient construction of the Ballpark and the efficient operation of the Ballpark in a manner consistent with a first-class MLB ballpark facility, including temporary construction easements, encroachment easements and permanent easements for utilities, parking, ingress, egress, air and light identified on Exhibit 1.

“Assign” or “Assignment” shall have the meaning set forth in Section 5.1(a) hereof.

“Authority” shall mean the Minnesota Ballpark Authority, a public body and political subdivision of the State of Minnesota.

“Authority Consulting Engineer” shall have the meaning set forth in Section 6.1(d) hereof.

“Authority Event” shall mean an event at the Ballpark that (a) is sponsored by the Authority, (b) benefits the community, and (c) is scheduled with the approval of the Tenant in accordance with Section 4.4 hereof.

“Authority Indemnified Persons” shall mean the Authority, the County and their respective board members, officers, employees and agents.

“Authority Event Specific Concessions” shall have the meaning set forth in Section 6.10(b).

“Authority Office” shall mean that private office, conference room and common space, identified in the Ballpark Final Design, that are not leased to the Tenant under this Agreement and shall be owned and designated for exclusive use by the Authority for its administrative and business uses.

“Authority Parking Spaces” shall have the same meaning as set forth in the Parking Lease.

“Authority Suite” shall mean that suite, identified in the Ballpark Final Design, and designated for use by the Authority for all Events.

“Ballpark” shall mean that MLB facility to be constructed pursuant to the Development Agreement, together with the real property upon which the MLB facility sits, as identified in Exhibit 1, and all fixtures and equipment therein, other than the Tenant’s Personal Property and the space comprising the Authority Office.

“Ballpark Final Design” shall mean the design of the Ballpark reflected in the Ballpark Construction Drawings and Specifications, as defined in the Development Agreement.

“Ballpark Personalty” shall mean (a) all improvements, fixtures, furnishings, equipment and other personal property constructed, installed or placed in or upon (and constituting part of) the Ballpark in accordance with the Ballpark Construction Drawings and Specifications and Change Orders (as such terms are defined in the Development Agreement) in connection with the construction of the Ballpark and paid for through the Project Funds or Cost Overruns (as defined in the Development Agreement); (b) repairs, modifications or replacements of or to any of the items described in clause (a), whether characterized as Maintenance, CapEx Work, Alterations, Emergency Repairs, restoration under Section 10.2 or otherwise and regardless of the source of funds or source of payment therefor; (c) all improvements, fixtures, furnishings, equipment and other personal property constructed, installed or placed in or upon (and constituting part of) the Ballpark and repairs, modifications or replacements thereof or thereto, paid for from the CapEx Reserve Fund or by a Shortfall Payment, or which is an obligation of the Tenant following a Shortfall as described in Section 8.3(c)(i) hereof; and (d) all Alterations, including fixtures, furnishings, equipment and other personal property installed or placed in or upon the Ballpark as part of an Alteration. For the avoidance of doubt, “Ballpark Personalty” includes the Tenant’s Ballpark Property, but does not include the Tenant’s Personal Property.

“BNSF” shall mean the BNSF Railway Company.

“Bridge/Plaza/Connector” shall mean those areas within the Appurtenant Areas that are identified on Exhibit 3 as the “6th Street Bridge,” “6th Street Plaza” and “6th/7th Street Bridge Connector.”

“Broadcast Rights” shall mean the rights and other fees and arrangements relating to the production and distribution of the Events for commercial televisions, noncommercial televisions (by over-the-air, cable or otherwise), internet and other interactive media, and any other media hereinafter available whether or not within the current contemplation of the Parties, including direct sales of Advertising by the Tenant, radio broadcast or any other media fees and revenues, and any income attributable to such broadcasts (whether in or out of the local market).

“Business Day” shall mean any day other than a Saturday, Sunday or other day on which banks are required or authorized to close in Minneapolis, Minnesota.

“CapEx Plans” shall mean the drawings and specifications and other documents that clearly delineate the work to be performed in completing CapEx Work.

“CapEx Reserve Fund” shall mean the account jointly established by the Parties, pursuant to the terms of Section 8.3 hereof, for the purpose of funding CapEx Work.

“CapEx Work” shall mean:

(a) all capital modifications, replacements or additions to the Ballpark that (i) taken as a whole, can be demonstrated to be reasonably necessary, directly or indirectly, for the Team to maintain its relative financial position within MLB with regard to revenues from the Ballpark; or (ii) are reasonably necessary to keep the Ballpark in first-class condition or to prevent the facilities and amenities of the Ballpark from becoming materially outdated or obsolete in comparison to other MLB ballparks constructed between 2002 and 2010; provided, however, that work described in this subparagraph (a) performed during the first two (2) years of the Term shall not be CapEx Work; and

(b) all work, the cost of which may properly be capitalized under GAAP, that is reasonably required to be performed in and about the Ballpark to repair, restore or replace any elements of the Ballpark necessitated by any damage, destruction, ordinary wear and tear or obsolescence, including:

(i) repairs, the cost of which may properly be capitalized under GAAP;

(ii) capital repairs and replacements that are reasonably necessary to maintain the roof, foundation and the structural integrity of the Ballpark, and preserve its usefulness for the purposes for which it is being used hereunder;

(iii) such capital replacements, modifications or additions as are required by Laws; provided, however, that no modifications or additions that should have been made so as to cause the Ballpark to comply with Laws as of the time of construction of the Ballpark shall be deemed to be CapEx Work;

(iv) such capital replacements, modifications or additions reasonably required by the Tenant's insurance carrier as a condition to its willingness to provide or continue to provide insurance at commercially reasonable rates (taking into account the type of facility, use and geographic location of the Ballpark provided further that the Tenant's insurance carrier regularly insures publicly owned arenas and stadia comparable to the Ballpark);

(v) painting of, or application of sealants, waterproofing and protective coatings to, substantial areas of the Ballpark; provided, however, that no such work shall be deemed to be CapEx Work if required to be performed within three (3) years after the prior painting or application of protective coatings to such area;

(vi) replacement of substantial amounts of carpeting; provided, however, that no such replacements in public areas of the Ballpark shall be deemed to be CapEx Work if required within three (3) years after initial installation or the prior replacement and no such replacements in other areas of the Ballpark shall be deemed to be CapEx Work if required within six (6) years after initial installation or the prior replacement;

(vii) to the extent necessitated by ordinary wear and tear, replacement of Ballpark seats, seat standards, or the concrete into which the seat is affixed;

- (viii) replacement or upgrades of major components to the field lighting;
- (ix) replacement or upgrades of major components of the Communication System (including the scoreboard, control room, message board, etc.);
- (x) replacement or upgrades of scoreboard and exterior message board;
- (xi) replacement of all windows and other glass broken due to settling;
- (xii) non-routine repairs to, or replacement of, cracked or disintegrated concrete, broken pipes, or leaking roof or sections thereof;
- (xiii) cleaning of the exterior facade of the Ballpark no more often than once every seven (7) years;
- (xiv) capital repairs to and replacements of mechanical, electrical, HVAC and plumbing systems;
- (xv) resodding of 50% or more of the playing field, unless the same is required due to damage to the playing field caused by abnormal wear and tear related to a Tenant Event; and
- (xvi) changes or improvements reasonably required by television networks having contracts with the Team or MLB.

(c) Excluded from CapEx Work are (i) repairs or replacements necessitated by the Tenant's failure to follow, in any material respect, terms and provisions of any maintenance manuals relating to the item of work in question; (ii) repairs or replacements necessitated by the Tenant's failure to administer the preventative maintenance program incorporating the recommendations of the Consulting Engineer as required by Section 8.8 (except to the extent that such program includes CapEx Work); and (iii) repairs or replacements necessitated by Construction Defects or Designs Defects.

"City" shall mean the City of Minneapolis.

"Claim" shall mean any claim, demand or dispute between the Parties relating to this Agreement, including any Environmental Complaint.

"Commencement Date" shall mean the date of Substantial Completion.

"Communication System" shall mean the internal broadcasting system at the Ballpark, including public address system, scoreboards, game clocks, televisions, matrix boards, loudspeaker systems, public address systems, timers, clocks, message centers (including electronic message boards), video screens, signs, marquees and any other facilities within the Ballpark designed to communicate with spectators at Events (and all control rooms and equipment rooms for the same).

"Concessionaire" shall have the meaning set forth in Section 6.10(a) hereof.

"Concessions" shall mean all food and beverages, novelties and merchandise, or other such products sold by the designated Concessionaire at the Ballpark and the Appurtenant Area, as selected by the Tenant.

"Concession Operations" shall mean the exercise and operation of all Concession Rights at the Ballpark and the Appurtenant Area.

"Concession Rights" shall mean, collectively, the right to sell, display, distribute and store Concessions and to conduct catering and banquet sales and service (including catering service with respect to Suites, private clubs, restaurants and party areas).

"Condemnation" shall mean any taking of property by exercise of the power of eminent domain, whether by formal condemnation proceedings or by purchase under the threat of the exercise of the power of eminent domain.

"Construction Defect" shall mean a defective condition in the Ballpark caused, in substantial part, by the (a) failure of M.A. Mortenson Company and/or its subcontractors to use such care as a reasonably prudent contractor/subcontractor skilled in the construction of first-class sports facilities (or parts thereof) as set forth in the Ballpark Final Design would use under similar circumstances, and/or (b) deviation of the materials used in the construction of the improvements on the Ballpark from the specifications for such materials as set forth in the Ballpark Final Design.

"Construction Start Date" shall mean the date on which actual construction of the Ballpark commences.

"Consulting Engineer" shall mean an independent qualified engineer experienced in baseball stadium operations.

"Contamination" shall mean the presence or release or threat of release of Regulated Substances in, on, under or emanating to or from the Development Site, which pursuant to Environmental Laws requires notification or reporting to any Governmental Authority, or which pursuant to Environmental Laws requires the identification, investigation, cleanup, removal, remediation, containment, control, abatement, monitoring of or other Response Action to such Regulated Substances or which otherwise constitutes a violation of Environmental Laws.

"Contraction" shall have the meaning set forth in the Use Agreement.

"Controls," "Controlled by," or "under common Control" mean the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person without regard, in the case of the Team, to the designation of a Person as the "control person" (or similar designation) for purposes of MLB Rules and Regulations.

"County" shall mean the County of Hennepin, State of Minnesota.

"CPI Increases" shall mean increases, calculated from January 1 of the calendar year in which the Commencement Date occurs to such date as may be relevant, in the index known as the United States Department of Labor Bureau of Labor Statistics, Consumer Price Index, All

Urban Consumers, United States City Average, All items (1982-84=100) (the "CPI") or the successor index that most closely approximates the CPI as agreed to by the Authority and the Tenant.

"Damages" shall mean any loss, liability, claim, damage, cost and expense, including costs of investigation and defense and reasonable attorneys' fees, whether the action is for money damages, or for equitable or declaratory relief.

"Design Defect" shall mean a defective condition in the Ballpark caused, in substantial part, by the failure of the HOK Sport, Inc. (d/b/a HOK Sport + Venue + Event Architecture) to use such care as a reasonably prudent architect skilled in the design of first-class sports facilities would use under similar circumstances.

"Development Agreement" shall mean that certain Development Agreement among the Authority, the Team and the County, dated April 26, 2007.

"Development Site" shall mean the property described on Exhibit 2, further identified in the Site Plan, and including all Appurtenant Property Rights. The site is commonly known as the Rapid Park site, and is bounded by marked Interstate Highway 394, vacated Holden Street, the Burlington Northern right-of-way, Seventh Street North, Sixth Avenue North, Fifth Street North, the Burlington Northern right-of-way, and the Interstate Highway 94 exit ramp in the City of Minneapolis, County of Hennepin and State of Minnesota.

"District Enhancements" shall mean improvements to streets and sidewalks or other public rights-of-way for the purpose of enhancing the movement, safety, convenience, or enjoyment of the Ballpark patrons and other pedestrians, including decorative lighting and surfaces, plantings, display and exhibit space, adornments, seating and transit and bus shelters.

"Emergency Repairs" shall mean any repairs, maintenance, modifications or improvements, which, if not immediately made, would endanger the health and safety of the people working in or attending an Event in the Ballpark, would cause imminent damage to any significant component of the Ballpark, or would render the Ballpark, or any material portion of its mechanical, electrical or plumbing systems or other significant component thereof, unusable for previously scheduled Events.

"Environmental Complaint" shall mean any written complaint by any Person or Governmental Authority setting forth a cause of action for personal injury or property damage, natural resource damage, contribution or indemnity for response costs, civil or administrative penalties, criminal fines or penalties, or declaratory or equitable relief arising under any Environmental Law or any order, notice of violation, citation, subpoena, request for information or other written notice or demand of any type issued by any Governmental Authority pursuant to any Environmental Law.

"Environmental Law" shall mean all Laws, including any consent decrees, settlement agreements, judgments, or orders, issued by or entered into with a Governmental Authority pertaining or relating to: (a) pollution or pollution control; (b) protection of human health or the environment; (c) the presence, use, management, generation, processing, treatment, recycling,

transport, storage, collection, disposal or release or threat of release of Regulated Substances; (d) the presence of Contamination; or (e) the protection of endangered or threatened species.

“Event” shall mean MLB Events, Tenant Events and Authority Events at the Ballpark.

“Event of Default” shall have the meaning set forth in Article 12 hereof.

“Expiration Date” shall mean the date that is the last day of the Term.

“Family Group” shall mean the following: (a) with respect to any individual who owns an equity interest, direct or indirect, in the Team on May 27, 2006 (1) the spouse of such individual or (2) any lineal descendants of such individual; (b) Carl R. Pohlad or any of the lineal descendants of Carl R. Pohlad and Eloise O. Pohlad and spouses of any of these individuals; (c) any foundation created by Carl R. Pohlad, Eloise O. Pohlad or any of their lineal descendants or spouses of these individuals which is exempt from federal taxation pursuant to Section 501(c)(3) or similar provision of the Internal Revenue Code; (d) any trust, whose beneficiaries have or are to receive a beneficial interest in the ownership interests in the Team or Franchise under the terms of such trust are Persons described in clauses (a), (b), (c) or (d) of this paragraph; or (e) a Person in which one or more of the Persons described in (a) (b), (c), (d) or (e) of this paragraph, in the aggregate, directly or indirectly hold or are beneficiaries of at least a majority of the voting and equity interests.

“Fixed Rent” shall have the meaning set forth in Section 3.1 hereof.

“Force Majeure” shall mean acts of God, accidents, fire or other casualty, earthquake, hurricane, tornadoes, named storms, flood, war, riot, intervention by civil or military authorities of government, insurrection, or other civil commotion, governmental action, material shortages, Work Stoppages, or any other similar or like event or occurrence beyond the reasonable control of a Party hereto, that causes such Party to be delayed or hindered in, or prevented from, the performance of any covenant or obligation hereunder. Unavailability of funds shall not constitute Force Majeure.

“Franchise” shall mean the rights granted to the Team by Major League Baseball to own and operate a Major League Baseball team and to play Major League Baseball games within a defined geographic area that includes the City.

“GAAP” shall mean generally accepted accounting principles set forth in the opinions and pronouncements of the Accounting Principles Board and the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as may be in general use by significant segments of the accounting profession, which are applicable to the circumstance as of the date of determination.

“Government Securities” shall mean (a) any bonds or other obligations of the United States of America which, as to principal and interest, constitute direct obligations of or are guaranteed by the United States of America for the full and timely payments thereof; (b) any bonds, debentures, participation certificates, notes or other obligations of any agency or other corporation which had been or may hereafter be created by or pursuant to an act of Congress of

the United States as an agency or instrumentality thereof, the bonds, debentures, participation certificates, notes or other obligations of which are unconditionally guaranteed by the United States of America as to full and timely payment of the principal of and interest thereon; and (c) any certificates or other evidences of a direct ownership interest in obligations of the character described in clauses (a) and (b) hereof or consisting solely of the principal thereof or solely of the interest thereon, which certificates or other evidences are maintained in the records of the Federal Reserve and are held by a custodian, provided that Government Securities shall not include any unit investment trusts, money market mutual funds, or other mutual funds.

“Governmental Authority” shall mean any federal, state, County, city, local or other government or political subdivision or any agency, authority, board, bureau, commission, department or instrumentality thereof.

“Industry Standard” shall mean the standard observed at the time in question by operators of comparable first-class MLB ballparks constructed between 2005 and 2010.

“Initial Term” shall mean the time period commencing on the Commencement Date and ending on the later of (a) the date of the thirtieth (30th) anniversary of the Commencement Date, or (b) December 1 of the year in which the thirtieth (30th) full Season following the Commencement Date is concluded.

“Institutional Lender” shall mean: (a) any of the following having a total net worth (on the date when its Leasehold Mortgage is executed and delivered, or on the date of such Leasehold Mortgagee's acquisition of its Leasehold Mortgage by assignment from the previous Leasehold Mortgagee) of at least \$100,000,000: a bank, trust company, insurance company, credit union, savings bank, pension, welfare or retirement fund or system, real estate investment trust (or an umbrella partnership or other entity of which a real estate investment trust is the majority owner), finance company, public or quasi-public agency, authority or other entity, federal or state agency regularly making or guaranteeing mortgage loans, investment bank, or a subsidiary of a Fortune 500 company (such as AT&T Capital Corporation or General Electric Capital Corporation); (b) a real estate mortgage investment conduit or securitization trust; (c) a trustee or issuer of collateralized mortgage obligations or similar investment entity (provided that such trustee, issuer, or other entity is publicly traded or is sponsored by an entity that otherwise constitutes an Institutional Lender); (d) any entity of any kind actively engaged in commercial real estate financing having a total net worth (on the date when its Leasehold Mortgage is executed and delivered, or on the date of such Leasehold Mortgagee's acquisition of its Leasehold Mortgage by assignment from the previous Leasehold Mortgagee) of at least \$100,000,000; (e) Major League Baseball or any Affiliate thereof; (f) any Affiliate of the Team or of the Family Group; or (g) a corporation, other entity, or joint venture that is a wholly owned subsidiary of or is a combination of any one or more of the Institutional Lenders listed in subparagraphs (a) through (f) hereof, including any of the foregoing when acting as trustee for other lender(s) or investor(s), whether or not such other lender(s) or investor(s) are themselves Institutional Lenders.

“Laws” shall mean any law, statute, code, ordinance, rule, regulation or constitutional or charter provision, duly enacted or adopted by any Governmental Authority.

“Leasehold Mortgage” shall have the meaning set forth in Section 5.3(a) hereof.

“Leasehold Mortgagee” shall have the meaning set forth in Section 5.3(a) hereof.

“Legal Requirements” shall mean all present and future Laws (including Environmental Laws) applicable to the design, development, construction, equipping, use, occupancy, possession, operation, maintenance and management of the Ballpark, including all Laws relating to the issuance of any bonds by any Governmental Authority in connection with the financing of the Ballpark.

“Maintenance” shall mean the timely provision of all labor and materials that are required to (a) keep the Ballpark in first-class condition and good order and repair and (b) keep the Ballpark clean and free of debris. Maintenance shall not include CapEx Work. Maintenance shall include, but not be limited to, the following:

(1) regular, periodic maintenance procedures stipulated or recommended in operating manuals or warranties for Ballpark components or which, if not so stipulated or recommended, are performed by prudent owners or operators of similar facilities;

(2) routine maintenance of plumbing systems, electrical and lighting systems, mechanical systems or heating, ventilation or air conditioning systems, including, without limitation, periodic cleaning, lubrication and changing of filters or similar consumable components;

(3) routine maintenance and repair of the communication system, scoreboards, and message boards;

(4) groundskeeping and maintenance of the surface of the playing field, foul territories, warning tracks and bullpens, including mowing, seeding, fertilizing, watering, marking lines, installing and removing bases and the pitcher's mound, and patching of sod;

(5) changing of light bulbs, fuses and circuit-breakers as they burn out;

(6) cleaning all portions of the Ballpark and the Appurtenant Area as identified on Exhibit 11;

(7) regular maintenance and repair of elevators and escalators;

(8) mowing, fertilizing, watering, pruning and otherwise maintaining all landscaping;

(9) sealcoating, striping and restriping of parking areas that are within the Ballpark or within areas under the exclusive control of the Tenant;

(10) washing of the interior and exterior of windows twice annually;

(11) readying the playing field each Year for the upcoming Season;

- (12) routine maintenance of carpeting and exterior facade;
- (13) routine painting; and
- (14) any items of work stipulated to by the Parties in the Annual Maintenance Plan.

“Major League Baseball” or “MLB” shall mean, collectively, the Office of the Commissioner of Baseball, the Commissioner of Baseball, the Major League Baseball clubs, the Ownership Committee of Baseball, and/or any other Person appointed by any of the foregoing, or any successor substitute association or entity of which the Team is a member or joint owner and which engages in professional baseball in a manner comparable to Major League Baseball.

“Manage” or “Management” shall mean manage, coordinate, control, operate and supervise the conduct and operation of the ordinary and usual business and affairs pertaining to or necessary for the proper operation, maintenance and management of the Ballpark and the Appurtenant Area, as applicable, all in accordance with the terms and provisions of this Agreement.

“MLB Event” shall mean any regular season, post-season, or exhibition baseball game played by the Team at the Ballpark, and including the MLB All-Star Game and any other baseball related event scheduled by the Team, the American League or MLB.

“MLB Rules and Regulations” shall mean, collectively, the Major League Agreement, the Major League Constitution, the Major League Rules, and any other rules, guidelines, regulations or requirements of the Office of the Commissioner of Baseball, the Commissioner of Baseball, the Ownership Committee of Baseball, and/or any other Person appointed by any of the foregoing that are generally applicable to MLB clubs, as applicable, all as the same now exist or may be amended or adopted in the future.

“MNDOT” shall mean the Minnesota Department of Transportation.

“Naming Rights” shall mean the sole and exclusive right to grant the privilege to, or to sell to, any third-party or parties the right to name and rename all, or separately name and rename any portions, of the Ballpark (and to retain the proceeds therefrom).

“Net Revenues” shall mean all revenues paid to the Team or the Tenant during any Tenant Event (excluding parking revenues), less the following (to the extent paid for by the Team or the Tenant): (a) direct expenses, including promotional and advertising fees for the Tenant Event, (b) the cost of labor, personnel, equipment and materials expended to plan, organize, manage and carry out the Tenant Event, and (c) sales tax or other use tax paid in connection with the revenues generated by the Tenant Event.

“Operating Expenses” shall mean all necessary expenses incurred by the Tenant in connection with the Management and Maintenance of the Ballpark and the performance of its duties hereunder, determined on an accrual basis in accordance with GAAP, including the following:

- (a) all salaries, benefits and payroll taxes of personnel hired by the Tenant to carry out the Tenant's responsibilities hereunder;
- (b) all out-of-pocket expenditures and overhead and administrative costs incurred by the Tenant in connection with its responsibilities hereunder;
- (c) all Utility costs;
- (d) all federal, state and local taxes on the Tenant's operations, including any admission taxes payable with respect to Events (other than federal and state income tax);
- (e) all expenses in connection with operating the scoreboards and the exterior message board;
- (f) all expenses in connection with the sale of Advertising in or on the Ballpark;
- (g) all expenses in connection with obtaining or maintaining the insurance coverage described herein;
- (h) all Ballpark club and restaurant expenses;
- (i) all Suite expenses;
- (j) all expenses in connection with providing security at Events;
- (k) all expenses in connection with providing 24-hour security at the Ballpark and, for the Appurtenant Area, security for MLB Events and Tenant Events and, during all other times, monitoring thereof;
- (l) Real and Personal Property Taxes, if any;
- (m) all expenses (if any) in connection with implementation of, or compliance with, transportation management and traffic control plans, to the extent that the same are not the responsibility of the City or any other Governmental Authority;
- (n) all costs for, and expenses in connection with, service contracts covering or affecting major components and systems of the Ballpark;
- (o) all costs for, and expenses in connection with, liquor licenses issued for the sale of alcoholic beverages in the Ballpark;
- (p) all expenses for obtaining, maintaining and causing to be maintained all necessary Permits for the operation of the Ballpark;
- (q) all costs or expenses incurred in connection with complying with the requirements of MLB Rules and Regulations, subject, however, to reimbursement from the CapEx Reserve Fund if the work in connection therewith qualifies as CapEx Work; and

(r) all additional charges arising from activities of the Team in the MNDOT license, MNDOT lease or MNDOT easement areas within the Bridge/Plaza/Connector that cause an increase in the license or lease payments or other related charges of the Authority under its license or lease, as the case may be, with MNDOT, as contemplated in Section 9.1(k) of the Development Agreement.

“Parking Lease” shall mean that certain Parking Lease Agreement between the Parties, to be entered into after the date hereof; the term sheet of which is attached hereto as Exhibit 5.

“Party” or “Parties” shall mean either or both of the Authority and the Tenant.

“Permits” shall mean any permit, license or approval to be issued by any Person, including Required Environmental Permits, required for the operation of the Ballpark or for the installation, alteration or repair of any improvements related in any manner to the Ballpark.

“Permitted Encumbrances” shall mean encumbrances that are listed in Exhibit 6 hereto.

“Person” shall mean any natural person, sole proprietorship, corporation, partnership, trust, limited liability company, limited liability association, unincorporated association, joint venture, joint-stock company, Governmental Authority, or any other entity.

“Prime Rate” shall mean that rate of interest published from time to time in the Money Rates column of The Wall Street Journal as the “Prime Rate” or “Prime Interest Rate.”

“Prohibited Advertising” shall mean those limitations on Advertising and naming rights as set forth in Exhibit 12.

“Public Infrastructure” shall mean all property, facilities and improvements that facilitate the development and use of the Ballpark, including (a) property and improvements for drainage, environmental remediation, parking, roadways, walkways, skyways, pedestrian bridges, bicycle paths, (b) transit improvements to facilitate public access to the Ballpark, and (c) lighting, landscaping, utilities, streets and District Enhancements.

“Real and Personal Property Taxes” shall mean all real estate taxes, personal property taxes, assessments and other governmental levies and charges, general and special, ordinary and extraordinary, of any kind or nature, lawfully levied or assessed by federal, state, County or municipal government, upon or with respect to the Ballpark and any and all other improvements hereafter constituting a part of the Ballpark, any tax on the Tenant's rights hereunder in the nature of a leasehold tax, or any taxes in lieu thereof.

“Reciprocal Easement Agreement” or “REA” shall mean that certain Reciprocal Easement Agreement (if any) to be entered into between the Authority and the Tenant relating to the Ballpark plaza, access routes and other areas surrounding the Ballpark, and setting forth, among other things, certain rights and obligations regarding access, maintenance, Naming Rights and Advertising Rights for such areas, and easements for access, support, utilities, and the like as may be agreed to between the Parties.

“Regulated Substances” shall mean any substance, material or waste, regardless of its form or nature, defined under Environmental Laws as a “hazardous substance,” “hazardous waste,” “toxic substance,” “extremely hazardous substance,” “toxic chemical,” “toxic waste,” “solid waste,” “industrial waste,” “residual waste,” “municipal waste,” “special handling waste,” “mixed waste,” “infectious waste,” “chemotherapeutic waste,” “medical waste,” “regulated substance,” “pollutant” or “contaminant” or any other substance, material or waste, regardless of its form or nature that otherwise is regulated by Environmental Laws.

“Related Agreements” shall mean the Use Agreement, the Reciprocal Easement Agreement, the Parking Lease, and the BNSF Agreement, as amended, supplemented, renewed or replaced from time to time.

“Renewal Term” shall mean any renewal terms beyond the Initial Term as provided in Section 2.3 hereof.

“Required Environmental Permits” shall mean all Permits, licenses, bonds, consents, programs, approvals or authorizations required under Environmental Laws for the construction of the Ballpark or required by the Tenant to conduct its operations, maintain or occupy the Ballpark or construct, maintain, operate or occupy any Alterations or improvements, regardless of whether such Permits are required to be or have been obtained by the Authority or the Tenant.

“Response Action” shall mean the investigation, cleanup, removal, remediation, containment, control, abatement, monitoring of or any other Response Action to the presence of Regulated Substances or Contamination in, on, at, under or emanating from the Ballpark, including the correction or abatement of any violation required pursuant to Environmental Laws, Required Environmental Permits or by a Governmental Authority.

“Restoration Fund” shall mean the fund established with a third party (mutually agreed to by the Parties) to hold and disburse insurance proceeds.

“Season” shall mean a period of time commencing with the first day of March in any calendar year and ending with the last MLB Event at the Ballpark during such calendar year.

“Shortfall Payment” shall have the meaning set forth in Section 8.3(c)(i) hereof.

“Site Plan” shall mean the site plan attached hereto as Exhibit 3.

“State” shall mean the State of Minnesota.

“Substantial Completion” shall mean that the work related to the construction of the Ballpark is essentially and satisfactorily complete in accordance with the Ballpark Final Design, the Related Agreements, and related documents, such that the Ballpark is ready for opening to the general public and full occupancy or use by the Tenant. A minor amount of work, as reasonably determined by and at the discretion of the Tenant, such as installation of minor accessories or items, a minor amount of painting, minor replacement of defective work, minor adjustment of controls or sound systems, or completion or correction of minor exterior work that cannot be completed due to weather conditions, will not delay determination of Substantial Completion. In no event shall Substantial Completion be deemed to have occurred unless such

certificates required by all Laws for opening of the Ballpark to the general public have been issued to the Tenant.

“Suites” shall mean the private suites to be constructed as part of the Ballpark and identified in the Ballpark Final Design on the suite level of the Ballpark and the party suites to be constructed on the club level of the Ballpark.

“Suite Revenues” shall mean all revenue generated by the subleasing or sublicensing of the Suites.

“Team” shall mean Minnesota Twins, LLC, a Delaware limited liability company, which is, as of the date of this Agreement, the owner of the Franchise.

“Tenant” shall mean Twins Ballpark, LLC, a Delaware limited liability company.

“Tenant Agents” shall mean the Tenant's subtenants, invitees, licensees, Concessionaire, partners, members, shareholders, directors, governors, officers, employees and agents, and their respective successors and assigns.

“Tenant Event” shall mean all events at the Ballpark scheduled by the Tenant, excluding MLB Events, including public assemblies, the holding of athletic contests and exhibitions, sporting events and tournaments, conventions, musical and dramatic performances and other business, social, cultural, scientific and recreational events, as is an appropriate use of the Ballpark in the sound judgment of the Tenant. An Authority Event is not a Tenant Event.

“Tenant's Ballpark Property” shall have the meaning set forth in Section 4.3 hereof.

“Tenant's Ballpark Property Schedule” shall mean the schedule of Tenant's Ballpark Property and allocation of the Tenant's investment therein as described in Section 4.3 hereof, as the same may be revised and supplemented from time to time in accordance with this Agreement.

“Tenant's Beneficial Rights” shall have the meaning set forth in Section 4.3 hereof.

“Tenant's Exclusive Use Areas” shall mean the locker rooms, training facilities, playing field, bullpens, umpire areas, press box, broadcast areas, scorer's areas, Tenant administrative offices, Suites and such other areas as the Tenant deems appropriate, in its reasonable discretion, for safety and security reasons.

“Tenant Indemnified Persons” shall mean the Tenant, the Team and their respective partners, members, shareholders, directors, governors, officers, employees and agents.

“Tenant's Personal Property” shall mean moveable personal property, furniture, furnishings, and equipment paid for by the Tenant or the Team and that are not funded through the CapEx Reserve Fund, the Development Agreement (including pursuant to any Cost Overrun as defined in the Development Agreement) or a Shortfall Payment or obligation of the Tenant following a Shortfall as described in Section 8.3(c)(i) hereof.

“Term” shall mean the Initial Term and the Renewal Terms.

“Use Agreement” shall mean that certain Baseball Playing and Use Agreement, of even date herewith, by and between the Authority and the Team, a copy of which is attached hereto as Exhibit 15.

“Untenantability Period” shall mean any period following the damage or destruction of the Ballpark by fire or other casualty or other Force Majeure event during which the Ballpark cannot be reasonably used for baseball.

“Utilities” shall mean heat, water and sewer, gas, electricity, telephone, cable communications and other utilities.

“Work Stoppage” shall mean any strike, boycott, labor dispute or other work stoppage, including player labor stoppages, whether attributable to strikes or lockouts.

“Year” shall mean each period of twelve (12) months occurring during the Term, commencing on the Commencement Date; provided, however, that if the Commencement Date is not the first day of a month, then the first Year shall commence on the first day of the month following the Commencement Date.

Section 1.2 Construction of Terms.

As the context of this Agreement may require, terms in the singular shall include the plural (and vice versa) and the use of feminine, masculine or neuter genders shall include each other. Wherever the word “including” or any variation thereof, is used herein, it shall mean “including, without limitation” and shall be construed as a term of illustration, not a term of limitation. Wherever the word “or” is used herein, it shall mean “and/or.”

ARTICLE 2 TERM

Section 2.1 Grant.

In addition to the Tenant's right to own and use, subject to the terms, conditions and provisions of this Agreement, the Tenant's Ballpark Property and the Tenant's Beneficial Rights, the Authority hereby leases to the Tenant, and the Tenant hereby leases from the Authority, the entire Ballpark for the Term, subject to the terms, conditions and provisions of this Agreement. The Tenant shall have sole and exclusive possession of the Ballpark (except for the Authority Suite) subject to the right of the Authority to enter thereon pursuant to this Agreement and the Reciprocal Easement Agreement. The Tenant is hereby granted full use of all Appurtenant Property Rights, subject to the terms and conditions thereof.

Section 2.2 Term.

The Term shall commence on the Commencement Date and shall continue through the Expiration Date, unless otherwise terminated in accordance with the provisions of this Agreement. When the Commencement Date is established, the Parties shall execute and deliver

an "Acknowledgment of Commencement Date" in the form attached to this Agreement as Exhibit 4.

Section 2.3 Renewal Terms.

Provided that no Event of Default by the Tenant shall have occurred and be continuing under this Agreement, the Tenant shall have the right to extend the term of this Agreement for up to two (2) consecutive renewal periods of ten (10) years each (if exercised, each ten-year period being referred to as a "Renewal Term"). To extend the term of this Agreement for a Renewal Term, the Tenant must give written notice to the Authority not later than one (1) year prior to the expiration of the Initial Term or the first Renewal Term, as the case may be (the "Renewal Date(s)"). This Agreement shall be renewed subject to all of the terms and conditions contained herein; provided, however, that the Tenant and the Authority agree to (a) mutually acceptable sources of funding ("Renewal Funding Sources") for: (i) the CapEx Reserve Fund, (ii) capital repairs to the Bridge/Plaza/Connector, and (iii) operating expenses for the Authority, and (b) a mutually acceptable Contraction fee. If the Tenant fails to properly provide such notice on or before a Renewal Date or if the Parties are unable to agree upon the Renewal Funding Sources and the Contraction fee no later than eighteen (18) months prior to the expiration of the Initial Term or Renewal Term, as the case may be, then the applicable right to renew or extend for a Renewal Term and all subsequent rights to renew for a Renewal Term shall be void and no longer available to the Tenant. In such event, at the end of the Initial Term or the applicable Extension Term, as the case may be, this Agreement shall expire, absolutely and without the need for notice from either Party to the other and thereafter the Team shall have no obligation to play any MLB Event in the Ballpark.

ARTICLE 3 FINANCIAL MATTERS

Section 3.1 Rent.

During the Initial Term, the Tenant shall pay as rent the following: (a) the sum of Six Hundred Thousand Dollars (\$600,000) per annum, as fixed rent ("Fixed Rent"), on or before November 1 of each Year, subject to annual CPI Increases; (b) Three Hundred Thousand Dollars (\$300,000) per annum and not subject to CPI Increases ("Additional Rent"); and (c) all other sums and charges required to be paid to the Authority by the Tenant pursuant to the terms of this Agreement.

Section 3.2 Financial Reporting.

(a) Materials to be Provided During Term of this Lease. During the Term of this Lease, the Tenant and the Team shall provide the Authority with the following materials:

(i) On or before March 15 of each year, commencing on the March 15 first following the Commencement Date:

(A) A list of the Tenant's actual Maintenance expenses incurred for the preceding Year;

(B) A report identifying (w) a list of the CapEx Work expenses incurred for the preceding Year, (x) all funds deposited into the CapEx Reserve Fund since the date of the prior report (or in the case of the first report, since the inception of the CapEx Reserve Fund), (y) all interest and investment earnings on amounts in the CapEx Reserve Fund, and (z) all disbursements from the CapEx Reserve Fund to the date of the report, referencing the Disbursement Request pursuant to which each disbursement was made;

(C) Projections of Maintenance costs for the Ballpark for the current Year;

(D) A Tenant's Ballpark Property Schedule, including a list of any Tenant Ballpark Property used or installed in the Ballpark pursuant to Section 4.3 hereof, and any items of Ballpark Personalty replaced by the Tenant in the last Year;

(E) A copy of the affordable seating plan contemplated by Section 6.1(g) hereof and made by the Team during the last Season (or in the case of the Team's first Year, the immediately preceding Season, adjusted for the change in venue), which shall be in the form of Exhibit 13 attached hereto; and

(F) A summary of the amounts and recipients of the charitable and in-kind contributions the Team (or an Affiliate of the Team) has provided or has caused to be provided during the preceding Year pursuant to Section 6.1(k).

(ii) On or before September 15 of each year, commencing on the September 15 first following the Commencement Date:

(A) Projections of CapEx Work costs for the Ballpark for the upcoming Year and the succeeding four (4) Years, which shall contain the reports identified in 3.2(ii)(B) below, and for Years 3, 4 and 5, identify expected items of work to be performed and the estimated cost of each;

(B) A report identifying the CapEx Work to be performed during the upcoming Year and the next succeeding Year that, for each such Year, (i) identifies the items of work proposed to be performed, (ii) cost estimates for each item of work proposed, (iii) a timetable for completion of each item of proposed work, and (iv) a certification by an officer of the Tenant with respect to each item of proposed work certifying that it falls within the definition of CapEx Work set forth in this Agreement;

(b) Materials Provided Upon Termination. Upon any expiration or termination of this Agreement, regardless of whether such termination is based upon or constitutes a default or not, and regardless of whether such termination is by the Authority or the Tenant, the Tenant shall provide:

(i) Existing operating and financial projections with respect to the reports set forth in Section 3.2(a); and

(ii) A copy of all contracts and agreements entered into by the Tenant or the Team with respect to the operation of the Ballpark or any portion thereof.

(c) Financial Statements.

Notwithstanding the provisions of this Section 3.2, nothing in this Agreement shall be construed to require the Team or the Tenant to provide the Authority with any financial or operating information that relates solely to the operations of the Tenant and the Team; provided, however, that the Authority may (i) annually review (but not copy or otherwise reproduce) the Tenant's and the Team's most recent annual audited financial statements and (ii) review (but not copy or otherwise reproduce) the Tenant's and the Team's most recent unaudited financial statements for the first six month period of each fiscal year, all in the presence of a Tenant representative and subject to a standard confidentiality or non-disclosure agreement. The Authority shall be entitled to such access at the same time or times as such information is available to be provided to MLB.

(d) Nonpublic Data. Any financial statements provided pursuant to Section 3.2(c) shall, as provided in Section 473.759, Subdivision 10 of Minnesota Statutes, be treated confidentially (the "Confidential Data") and shall be treated as nonpublic data pursuant to the Act and as defined in the Minnesota Government Data Practices Act, Minnesota Statutes, Section 13.01 *et seq.* (the "Data Practices Act"). The provisions of this Section 3.2(d) shall apply to the Confidential Data.

(i) The Authority Assurances. The Authority shall keep confidential the Confidential Data delivered to the Authority pursuant to this Agreement and marked "Confidential" and shall not duplicate, distribute or disclose such Confidential Data except as provided in this Section 3.2(d). All Confidential Data shall be delivered to legal counsel designated by the Authority and reasonably acceptable to the Tenant and shall be held by such counsel pursuant to this Agreement. Counsel may permit an officer (including Executive Director) or member of the Authority to inspect the Confidential Data, to make notes based on his or her inspection (which notes shall be Confidential Data) and to discuss the substance thereof with board members of the Authority and officers of the Authority who must be acquainted with the Confidential Data to conduct their official duties, but only upon execution of an acknowledgment that the Authority is bound by Section 3.2(d) of this Agreement and that the Data Practices Act imposes penalties and damages on the public distribution of nonpublic data. There shall be no general distribution of the Confidential Data to other Authority personnel. The Authority counsel holding such Confidential Data shall have no financial or pecuniary liability to the Tenant under this Section 3.2(d) and shall be responsible solely to the Authority for the treatment of the Confidential Data as provided herein. Counsel to the Authority shall be acquitted of any future responsibility hereunder by the delivery of the Confidential Data to a person employed by the Authority approved by the Tenant and if the Tenant refuses to approve any such person within thirty (30) days of counsel's request, to such person employed by the Authority as counsel may select.

(ii) Treatment of Requests for Data. Except as provided in Section 3.2(d)(iv), if any Person asks to inspect or copy any document which contains the Confidential Data

subject to this Section 3.2(d), the Authority shall advise the requesting person that the Confidential Data is classified nonpublic data under the Act or the Data Practices Act and decline to reveal the Confidential Data. If any action is initiated against the Authority seeking to require the release of the Confidential Data or if any motion is made by any other Person in any legal proceeding to require release of the Confidential Data, the Authority shall promptly give notice thereof to the Tenant and the Authority shall resist the action or proceeding unless and until an order of a court having jurisdiction thereof requires the release thereof. If the order of a court requires disclosure of the Confidential Data, the Authority shall appeal the order to the highest court of appeal in the State of Minnesota which may hear such appeal if the Tenant requires that the appeal be made. In the event the Authority is ordered by the court (after all required appeals) to disclose the Confidential Data, the Authority shall comply with that order.

(iii) Other Release of Data. If the Authority determines, acting in good faith and after consultation with the Tenant, that Confidential Data has been publicly disclosed by the Tenant or is otherwise readily ascertainable by other Persons by lawful means, the Authority shall give written notice to the Tenant and advise it that the Confidential Data shall not thereafter be treated as nonpublic data. However, the Authority shall not thereafter release the Confidential Data to another Person until ten (10) Business Days from the date of the notice. If the Tenant does not agree with the Authority and gives written notice of that determination to the Authority, the Authority shall initiate an action in Hennepin County District Court for a determination of the issue by the court. In this action, each Party shall bear its own costs and expenses. Pursuant to the Act and Data Practices Act (Minn. Stat. § 13.03, subd. 9), the Confidential Data shall be treated as nonpublic as provided herein. If at the time a request is made for the Confidential Data, the Authority may not classify the Confidential Data as nonpublic by reason of a change in the Data Practices Act, then the procedures provided in the foregoing provisions of this Section 3.2(d) shall apply except the Authority shall not be bound to initiate an action in the Hennepin County District Court and the Tenant may do so if it so elects. If the Confidential Data is material and relevant to any legal proceeding in which the Authority and the Tenant are asserting adverse claims, the Confidential Data may be introduced as evidence upon a ruling of the court, applying the standards and procedures provided for in Minnesota Statutes § 13.03, subd. 6, including the issuance of appropriate protective orders.

(iv) Expiration of Obligation. Counsel to the Authority may return all or any portion of the Confidential Data to the Tenant, together with a certificate of such counsel that no copies thereof were distributed or retained. In that event, the Tenant shall receive and retain the Confidential Data at the Ballpark until the fifth (5th) annual anniversary of the date of delivery and an officer (including Executive Director) or member of the Authority and legal counsel may inspect such data at the Ballpark and make notes therefrom (which notes shall be Confidential Data). As to all or any portion of the Confidential Data so returned to the Tenant, the Authority shall thereafter have no obligation to the Tenant under this Section 3.2(d).

(v) Enforcement. The provisions of this Section 3.2(d) may be enforced by the Tenant against the Authority by such equitable remedies as the Tenant may elect and by such additional remedies as may be afforded to it under the Data Practices Act.

(e) Rights Upon Default. If (i) there is an Event of Default on the part of the Tenant that continues after the expiration of any cure period afforded to the Tenant under this Agreement or (ii) if in the Authority's reasonable determination there has been a material deterioration in the financial position of the Team or the Tenant or a material adverse financial event has occurred, then the Authority shall have access to all records to the extent provided in Section 473.759, Subdivision 10 of the Minnesota Statutes.

Section 3.3 Real Estate and Personal Property Tax.

The Act provides that the Ballpark and the Development Site are exempt from ad valorem taxation by the State of Minnesota or any political subdivision thereof. The Authority shall cause the Ballpark to be included in a tax parcel separate and distinct from the balance of the Development Site. The Authority shall file all applications and seek such determinations as are necessary to reflect such tax exemption in the records of the relevant taxing authorities, failing which, the Tenant, at the expense of the Authority, shall have the right (but not the obligation), in its own name or in the name of the Authority, to file such applications or seek such determinations with respect to Real and Personal Property Taxes. The Authority agrees to timely sign all necessary instruments in connection with such application or determinations. The Tenant shall bear the responsibility for, and all expenses related to, filing and prosecuting any tax protests and litigating any disputes related to such tax exemption. The Authority, at its cost, will cooperate with the Tenant in filing tax protests and protesting taxes, including appearing as amicus curiae, but will not have any liability for any costs incurred by the Tenant or any taxes, interest or charges required to be paid.

ARTICLE 4 USE AND OWNERSHIP OF THE BALLPARK

Section 4.1 Suitability for Use.

Since the Team is responsible for the construction of the Ballpark pursuant to the terms of the Development Agreement, the Tenant and the Team hereby stipulate and agree that the Ballpark will be, as of the Commencement Date, in all respects fit for its intended purpose and suitable for use hereunder.

Section 4.2 Tenant's Permitted Uses.

Subject to the Authority's (a) right to engage in and conduct Authority Events and (b) use and occupy the Authority Suite, the Authority Office and the Authority Parking, the Tenant shall have the exclusive right to use, occupy and operate the Ballpark for any lawful purpose, including the operation of the retail areas, the playing and exhibition of all MLB games and any and all other activities and operations that are customarily associated with, or are conducted in connection with, the business of MLB, any sporting activities or events of any other nature, including concerts, other musical performances, theatrical presentations, religious gatherings, corporate events, business conferences, convention meetings, community festivals, cultural,

athletic, educational, commercial and entertainment events and any other event or activity, whether similar or dissimilar to the foregoing, parking and other uses that may be ancillary or related to the operation of the Tenant and the use of the Ballpark as set forth in this Agreement. In conducting Events, the Tenant shall not allow any activity that will damage or otherwise have a deleterious effect upon the Ballpark or the reputation of the Ballpark, the Authority or the County. No part of the Ballpark will be used in a manner which is unlawful, disreputable, or creates any nuisance or fire hazard. No portion of the Ballpark will be used: (a) for any gun shop or other store whose primary business is the sale of guns or other weapons; (b) for any adults-only use, such as the sale or display of adults-only books, periodicals, or tapes, adults-only motion pictures, and adult entertainment; (c) for any pawn shop; or (d) for any so-called head shop. The Tenant shall Manage the Ballpark in compliance with all applicable Laws.

Section 4.3 Ownership of Project.

Except as hereinafter provided, the Authority shall own the Ballpark. The Parties acknowledge and agree that (a) portions of the Team Contribution (as defined under the Development Agreement) and Tenant payments under Section 8.3(b)(i) and (c) hereof shall be used to construct or provide (or cause to be constructed or provided) certain specific improvements, fixtures, furnishings, equipment and other Internal Revenue Code Section 1245 personal property of a nature described in Exhibit 16 to be placed in or upon the Ballpark (collectively, the "Tenant's Ballpark Property"), (b) to the extent of its investment, the Tenant shall retain the sole legal and beneficial ownership in the Tenant's Ballpark Property (subject, however, to the terms of this Agreement), as well as depreciable interest for tax purposes, and (c) for all income tax purposes, neither the Authority nor any other Person shall have the right to take depreciation deductions with respect to the Tenant's Ballpark Property or claim any other right to tax benefits arising from the Tenant's Ballpark Property, such depreciation deductions and tax benefits (the "Tenant's Beneficial Rights") being exclusively reserved to the Tenant unless assigned by the Tenant, in whole or in part, to one or more third parties; provided, however, that any assignment or other transfer or disposition of any right, title or interest of the Tenant in or to Ballpark Personalty shall only be permitted in accordance with Article 5 hereof. The Tenant's Ballpark Property shall consist solely of discrete, tangible items of personal property or fixtures of the general type or character illustrated on Exhibit 16. For purposes of identifying the Tenant's Ballpark Property and the Tenant's Beneficial Rights therein, the Tenant shall cause a nationally recognized accounting, appraisal or valuation firm (which firm shall be subject to the Authority's reasonable approval, unless it is one of the following firms or their successors: Deloitte Touche Tohmatsu, Ernst & Young, KPMG or Pricewaterhouse Coopers) to prepare a schedule for the Authority's review and approval, which shall not be unreasonably withheld, conditioned or delayed, and which shall be deemed given if the Authority does not provide written objection within thirty (30) days of receipt of such schedule (which shall then be final and binding on the Parties absent manifest error) identifying the items constituting the Tenant's Ballpark Property and allocating the Tenant's investment among the items forming the Tenant's Ballpark Property as the Tenant shall elect (such schedule and allocation, the "Tenant's Ballpark Property Schedule"). The Authority shall retain sole legal and beneficial ownership of all remaining items constituting Ballpark Personalty. If the Tenant expends funds in addition to the cost of the Tenant's Ballpark Property to satisfy any overruns in "hard costs" in connection with the construction of the Ballpark, the Tenant's proportionate ownership interest in and to the Tenant's Ballpark Property shall be increased to reflect the Tenant's additional investment in the

Ballpark and such additional ownership interest shall constitute and become part of the Tenant's Ballpark Property. The Tenant shall have no right, title or interest in any Ballpark Personalty besides the Tenant's Ballpark Property except the leasehold interest of the Tenant created by and arising from this Agreement. However, to the extent agreed to by the Parties, the Tenant may have a depreciable interest for tax purposes, though no legal title, in leasehold improvements funded by the Tenant. Neither the Tenant's ownership of, nor the Tenant's Beneficial Rights in, the Tenant's Ballpark Property shall in any way affect, limit, modify or change in any way the rights, obligations and responsibilities of the Parties, as more particularly set forth in this Agreement. The Tenant's Personal Property shall be owned by the Tenant.

Section 4.4 Authority Events.

(a) Scheduling. The Authority shall have the right to use the Ballpark for not more than five (5) Authority Events per Year. Authority Events shall only be scheduled on dates approved by the Tenant in its sole discretion and the Authority shall provide not less than sixty (60) days' written notice to the Tenant of dates on which it desires to schedule Authority Events. Such notice shall include the date, time and length of events, not to exceed eighteen (18) hours including set-up, as well as a general description of the event. The Authority Event shall have use of such areas within the Ballpark as are reasonably necessary for the event and on such terms and conditions as apply to other similar uses of the Ballpark. Authority Events may not be scheduled on dates previously scheduled by the Tenant, and Authority Events shall be moved to another date upon not less than five (5) Business Days' prior written notice from the Tenant if the Ballpark is required for an MLB Event or such shorter notice due to re-scheduling of an MLB Event due to weather or any other event of Force Majeure. If an Authority Event is moved or rescheduled pursuant to the preceding clause, then the Tenant shall reimburse the Authority for the unrecovered, reasonable out-of-pocket expenses, payments, and damages incurred by the Authority, including, but not limited to legal fees and expenses, contract buyouts and cancellation payments (but not lost revenues or profits). MLB Events shall have absolute priority for use of the Ballpark. No Authority Event shall be permitted that will, in the reasonable judgment of the Tenant, result in damage to, or unreasonable use of, the Ballpark, including the playing surface of the Ballpark. In determining whether any Authority Event falls within the terms of the preceding sentence, the Tenant shall consider (i) the intensity of the proposed use with respect to its potential adverse impact on the playing surface of the Ballpark and (ii) the timing of such Authority Event with respect to the date of the next MLB Event.

(b) Fees. All revenues from Authority Events shall be paid to, received by, and be the property of the Authority. The Tenant shall not charge the Authority any rental or other fee for use of the Ballpark for an Authority Event, but the Authority shall reimburse the Tenant for the costs incurred by the Tenant to perform (i) Maintenance, (ii) security, and (iii) repairs of damage to the Ballpark not covered by insurance required by this Agreement to be maintained by the Tenant attributable to the use of the Ballpark for each Authority Event. The Tenant's operation staff shall provide necessary personnel to manage the Authority Event. Payments due to the Tenant for the foregoing expenses shall be made within thirty (30) days after submission of an invoice by the Tenant to the Authority stating in detail such expenses. The Authority shall comply and shall cause all others to comply with the rules and regulations developed by Tenant with respect to the Ballpark and shall carry, and provide to the Tenant evidence of, liability insurance naming the Tenant as an additional insured with respect to vicarious liability to third

parties ("third parties" to exclude insured parties) resulting from any such Authority Event with coverages and limits as are appropriate for the Authority Event in question but in no event less than \$1,000,000 per claim and \$2,000,000 annual aggregate.

Section 4.5 Assignment of Warranties.

The Tenant shall have the benefit of all warranties relating to construction, and to fixtures, machinery and equipment installed in the Ballpark that are made and delivered by either (a) the Person or Persons constructing the Ballpark or (b) any manufacturer of any fixtures, machinery or equipment, and the Authority hereby assigns and transfers, to the fullest extent assignable and transferable to the Tenant, during the Term, all of its right, title and interest in and to all such warranties. If not assigned, then the Authority shall cooperate with the Tenant in the enforcing of such warranties. Notwithstanding the foregoing, to the extent that any such warranties impose duties of indemnification upon the maker, the Authority and the Tenant shall share such right of indemnification as their interests may appear.

Section 4.6 Authority Office; Authority Suite; Authority Parking.

(a) General. The Authority shall be provided the Authority Office and Authority Suite in accordance with the Ballpark Final Design. The use of the Authority Suite shall be rent free. The Tenant is not leasing, and the Authority shall have the sole and exclusive control of and right to use, the Authority Office; provided, however, that the Authority's use and occupancy of the Authority Office shall be subject to, and the Authority shall comply with, the terms and conditions set forth in Exhibit 17.

(b) Authority Office and Authority Suite Build-out; Maintenance. The Authority Office and Authority Suite initially to be furnished to the Authority in connection with the construction of the Ballpark, shall be finished at no additional cost to the Authority in accordance with the Ballpark Final Design. The Authority Suite shall be finished to the same level as provided to other suiteholders. After Substantial Completion, the cost of finishing the Authority Office, as well as all costs related to maintenance and repair of the Authority Office, shall be paid by the Authority, and the Tenant shall have no responsibility for such costs. The Authority shall be responsible for procuring its own furniture and equipment for the Authority Office.

(c) Authority Suite. The Authority shall be responsible to pay, with respect to the Authority Suite, food, beverage, and other variable costs typically paid separately by suiteholders, and all maintenance, repair and cleaning costs associated with the Authority Suite, and shall hold the Tenant harmless to the same extent as other suiteholders for such other events or occurrences with respect to the Authority Suite and the conduct of invitees to the Authority Suite. The Authority shall be provided, free of charge, sixteen (16) tickets for all exhibition season and regular season MLB home games played at the Ballpark and the same number of parking passes as are available for other suiteholders. For all other Events (including post-season MLB home games and MLB All-Star Games), sixteen (16) tickets and the same number of parking passes as are available for other suiteholders shall be available for purchase by the Authority at the same price and on the same basis as other suiteholders.

Section 4.7 Authority Access.

The Tenant shall issue to the Authority staff and commissioners a reasonable and appropriate number of credentials, access cards, or similar devices as necessary to provide entry to the Authority Office, the Authority Suite, and all other areas of the Ballpark except the Tenant's Exclusive Use Areas. The Authority's access pursuant hereto shall not unreasonably interfere with the activities of the Tenant in the Ballpark and shall be subject to all Tenant and/or MLB safety and security rules and policies (including credentialing of personnel).

ARTICLE 5
ASSIGNMENT, SUBLETTING; LEASEHOLD MORTGAGES;
REMOVAL OF PROPERTY; SURRENDER

Section 5.1 General Restrictions on Assignment and Subletting by the Tenant

The Tenant shall not sell, assign, transfer, mortgage, pledge, hypothecate, encumber, sublet, license or grant a security interest in or upon (collectively, "Assign" or an "Assignment") this Agreement, the Tenant's rights or obligations hereunder or any part thereof or interest therein, or in or upon the Tenant's right, title, or interest in the Ballpark, or any part thereof (including, without limitation, in or upon any portion of the Ballpark Personalty) except as specifically permitted by Section 5.2 or Section 5.3 of this Agreement in each instance without the prior written consent of the Authority, which consent may be withheld in the Authority's sole discretion. Any other Assignment or attempted or purported Assignment shall be void.

Section 5.2 Permitted Assignments

Notwithstanding the prohibitions on Assignments set forth in Section 5.1 or any other provision of this Agreement:

(a) Franchise Transfer. The Tenant may, with prior notice to but without the consent of the Authority, assign all of the Tenant's right, title and interest in and to this Agreement to any Person who acquires or as part of such Assignment will acquire the Franchise with the approval of the MLB (a "Permitted Franchise Transfer Related Assignment"). Upon any permitted Assignment of this Agreement under this Section 5.2(a), provided that the assignee assumes all of the obligations of the Tenant hereunder and under all other Related Agreements pursuant to an Assignment and Assumption Agreement or other documents in form and substance reasonably acceptable to the Authority, the Tenant shall be released from all obligations thereafter arising hereunder and thereunder.

(b) Assignment of Revenues. The Tenant may, with written notice to, but without the prior written consent of, the Authority, freely Assign in whole or in part, any or all revenues and rights to revenues of the Tenant arising out of this Agreement, or the Tenant's operation of the Ballpark, provided that the exercise of such rights shall at all times be subject to the applicable terms and conditions of this Agreement and any such Assignment shall not operate to change, limit or otherwise affect the rights, obligations and liabilities of the Tenant or the Team to the Authority under this Agreement or any other Related Agreement. Prior to entering into an Assignment made in accordance with this Section 5.2(b), the Tenant shall provide the opportunity to the Authority to review (but not retain, copy or reproduce) all documents and

agreements relating to such Assignment for the purposes of determining whether such Assignment complies with the terms and conditions of this Article 5 and the information contained in the documents and agreements reviewed by the Authority with respect thereto shall be treated as Confidential Data, subject to the Data Practices Act and the provisions of Section 3.2(d) shall apply to such Confidential Data.

(c) Assignment of Lease to Affiliates. The Tenant may, with written notice to, but without the prior written consent of, the Authority, freely Assign, in whole or in part, all of its rights and obligations under this Agreement to one or more Affiliates of the Tenant, which may in turn Assign, in whole or in part, such rights and obligations back to the Tenant, provided that the exercise of such rights and the performance of such obligations shall at all times be subject to the applicable terms and conditions of this Agreement and any such Assignment shall not operate to change, limit or otherwise affect the rights, obligations and liabilities of the Tenant or the Team to the Authority under this Agreement or any other Related Agreement. Prior to entering into an Assignment under this Section 5.2(c), the Tenant shall provide the Authority with copies of all documents and agreements relating to such Assignment for the purposes of determining whether such Assignment complies with the terms and conditions of this Article 5 and the written notice provided hereunder and the information contained in the documents and agreements provided to the Authority with respect thereto shall be treated as Confidential Data, subject to the Data Practices Act and the provisions of Section 3.2(d) shall apply to such Confidential Data.

(d) Tenant's Personal Property. The Tenant may, without notice to or the consent of the Authority, pledge, grant security interests in, enter into leases of, or enter into title retention agreements with respect to any of the Tenant's Personal Property and any of the Tenant's trade fixtures that are not funded through the CapEx Reserve Fund, the Development Agreement (including pursuant to any Cost Overrun as defined in the Development Agreement) or a Shortfall Payment or obligation of the Tenant following a Shortfall as described in Section 8.3(c)(i) hereof.

(e) Permitted Users. The Tenant shall have the right, subject to the terms and conditions of this Agreement and notwithstanding Section 5.1 hereof, at any time during the Term without notice to or the consent of the Authority, sell or grant to Persons (whether on a long-term or a short-term, or continuing or periodic basis, but in no event longer than the Term) licenses, sublicenses or similar rights and otherwise grant such Persons (collectively "Users") rights to use and enjoy any part of the Ballpark for any purpose related to the ordinary course of the use, operation, exploitation or management of the Ballpark.

(f) Leasehold Mortgages. The Tenant may grant Leasehold Mortgages in compliance with the provisions of Section 5.3 hereof.

(g) Tenant to Remain Obligated. Notwithstanding anything contained in this Agreement to the contrary (unless otherwise provided in this Agreement with respect to a Permitted Franchise Transfer Related Assignment pursuant to Section 5.3(a) of this Agreement), any assignment, subletting, licensing, sublicensing, use, occupancy or other Assignment hereunder (whether with or without the consent of the Authority) shall not (a) operate to relieve the Tenant from any covenant or obligation hereunder, or (b) be deemed to be a consent to or

relieve the Tenant or any subtenant, licensee, sublicense or User permitted pursuant hereto from obtaining, to the extent required under this Article 5, the Authority's prior written consent to any subsequent Assignment (pursuant to the terms of this Agreement) and the Tenant shall, notwithstanding any rights the Authority may have against third parties, continue to remain primarily liable and obligated to the Authority for any and all covenants and obligations of the Tenant hereunder.

(h) Exculpatory Language. In addition to the foregoing, the Tenant shall cause each assignee of an Assignment permitted under this Section 5.2 to agree to the following Exculpatory Language which language shall be included in each assignment, agreement, contract, license or sublease evidencing such Permitted Assignment:

[Assignee] acknowledges that the Tenant's interest in the Ballpark arises from its interest as a lessee under a lease agreement (the "Ballpark Lease") entered into with the Minnesota Ballpark Authority (the "Authority") which is the fee owner of the Ballpark and that any possessory or other rights with respect to the Ballpark granted to [Assignee] by this agreement terminate upon the expiration or termination of the Ballpark Lease. In addition, [Assignee] acknowledges that this agreement imposes no contractual obligations upon the Authority (or the County), unless, until and only if the Authority (or the County) expressly assumes in writing the obligations of the Tenant hereunder; that in the event of a default or breach under this agreement, of any kind or nature whatsoever [Assignee] shall not look to the Authority (or the County) at the time of the default or breach for a remedy or relief; and that no member, officer, employee, agent, independent contractor or consultant of the Authority (or the County) shall be liable to [Assignee] or any successor in interest to [Assignee], in the event of any default or breach by the Authority under the Ballpark Lease or of any other obligation under the terms of this agreement; and that the Tenant is not and shall not act as an agent of the Authority (or the County) or in any manner contract for or bind the Authority (or the County).

(i) Certification of Assignment Documents; Costs and Expenses. Contemporaneously with the consummation of each Assignment permitted by Sections 5.2(b), 5.2(c) or 5.3, the Tenant shall provide a written certification to the Authority that such Assignment complies with this Article 5. The Tenant shall pay reasonable attorneys fees incurred by the Authority in connection with the Authority review and/or verification of the terms of any Assignment under Sections 5.2(b), 5.2(c) or 5.3.

Section 5.3 Mortgaging of Lease and/or Leasehold Estate of the Tenant.

(a) Leasehold Mortgages. The Tenant and its Affiliates shall have the right to pledge or mortgage this Agreement and/or their respective leasehold interests in the Ballpark (a "Leasehold Mortgage") as security for financing provided to the Tenant or any such Affiliate from time to time; provided, however, that: (i) the mortgagee or other beneficiary of such Leasehold Mortgage is an Institutional Lender (a "Leasehold Mortgagee"); (ii) only one Leasehold Mortgage may be in place at any one time; (iii) the Leasehold Mortgage secures only financing relating to the Ballpark or the Franchise and other MLB-related assets, and does not secure any financing relating to other properties or improvements; (iv) the aggregate principal amount secured by such Leasehold Mortgage does not exceed in the aggregate, one hundred

percent (100%) of the Tenant's total development costs and the costs of improvements made to the Ballpark from time to time that are directly or indirectly funded by the Tenant; and (iv) the Leasehold Mortgage does not encumber the Authority Office or any interest of the Authority including without limitation, its fee interest in the Ballpark.

(b) Enforcement of Leasehold Mortgage. Any Leasehold Mortgagee may enforce its Leasehold Mortgage and acquire title to the leasehold estate of the Tenant or such Affiliate in the Ballpark in any lawful way and, pending foreclosure of such Leasehold Mortgage, may take possession of the Ballpark and upon foreclosure of such Leasehold Mortgage, may sell and assign the leasehold estate hereby created, subject to the following:

(i) such Leasehold Mortgage shall encumber only the Tenant's interest in this Agreement and its leasehold interest in the Ballpark and shall be subject to this Agreement (including, without limitation, the provisions governing disposition and application of insurance proceeds and condemnation awards with respect to the Ballpark);

(ii) any Leasehold Mortgagee taking possession of the Ballpark or any Person acquiring the leasehold estate sold or assigned by the Leasehold Mortgagee shall attorn to the Authority and shall be liable to perform or cause performance of all of the obligations imposed on the Tenant by this Agreement (including the provisions of Section 6.1(b) hereof and the obligations relating to the Authority Office and the Authority Suite), except that with respect to obligations arising in periods before such Leasehold Mortgagee or Person has ownership of such leasehold estate or possession of the Ballpark such Leasehold Mortgagee shall only be obligated to cure the matters set forth in Section 5.3(f) below;

(iii) in no event shall any Leasehold Mortgage, or other collateral security agreement related thereto permit the Leasehold Mortgagee to remove any fixtures, equipment or furnishings (other than the Tenant's Personal Property) located within or affixed to the Ballpark.

(iv) any such Leasehold Mortgagee desiring or attempting to take possession of the Ballpark or ownership of such leasehold estate (whether by foreclosure, assignment of the Tenant's or such Affiliate's leasehold estate in lieu of foreclosure or by appointment of a receiver) or any Person acquiring the leasehold estate sold or assigned by the Leasehold Mortgagee shall not take possession or ownership unless it (or a receiver acting on its behalf or otherwise appointed) shall own or possess (and shall maintain during such period of possession or ownership in the leasehold estate created by this Agreement) the ability to control the Team and the Franchise, or such other right, interest, power or control, contractual or otherwise, sufficient to provide it with the ability and power to cause compliance (itself or through another Person such as MLB) with the obligations of the Team in the Use Agreement, or another Person, such as MLB, is causing such compliance and such compliance is continuing; and;

(v) Failure of a Leasehold Mortgagee to satisfy any of the above conditions shall preclude the Leasehold Mortgagee from taking possession of or operating the

Ballpark and shall render the Leasehold Mortgage unenforceable for such purpose only, but shall not affect the validity, enforceability or priority of the Leasehold Mortgage in any other respect, including, without limitation, with respect to any other security interest in connection with the leasehold estate hereby created; provided, however, that notwithstanding any other provision of this Agreement to the contrary, no Leasehold Mortgagee shall take any action (including the sale of the Franchise) that would cause or result in the Tenant's noncompliance with the covenants set forth in Section 6.1(b) or Article 7 hereof, or the Team's non-compliance with the covenants set forth in the Use Agreement.

(c) Notices. The Tenant shall forward a notice to the Authority prior to the consummation of any proposed Leasehold Mortgage setting forth: (i) the name of the proposed mortgagee or other beneficiary of such Leasehold Mortgage, (ii) the basic terms and conditions of such financing, and (iii) copies of the documents evidencing and securing such financing. Following the consummation of any Leasehold Mortgage in accordance with the terms and conditions of this Section 5.3, the Tenant shall deliver to the Authority a true, correct and complete copy of each Leasehold Mortgage and any amendments, modifications, extensions of assignments thereof, and shall notify the Authority of the address of each Leasehold Mortgagee to which notice may be sent (as the same may be changed from time to time).

(d) Authority's Right of Approval. The Authority shall have the right to approve (such approval will not be unreasonably withheld, delayed or conditioned) any proposed transfer of the leasehold estate created by this Agreement to a Leasehold Mortgagee or Person acquiring the leasehold estate from a Leasehold Mortgagee, except that no such approval shall be required if the proposed transferee is a Leasehold Mortgagee described in Section 5.3(a), is a subsidiary or other Affiliate of such a Leasehold Mortgagee meeting or satisfying the same criteria, or is a Person acquiring the Franchise pursuant to a Permitted Franchise Transfer Related Assignment in accordance with Section 5.2(a) hereof or is a Person acquiring the leasehold estate created by this Agreement from a Leasehold Mortgagee in a transaction that has been approved by the MLB.

(e) Leasehold Mortgagees - Notice and Cure. In the event that the Authority provides to the Tenant notice of an Event of Default under this Agreement, the Authority shall give to the Leasehold Mortgagee at the last known address of the Leasehold Mortgagee furnished to the Authority by or on behalf of the Leasehold Mortgagee, notice of such Event of Default, or a copy of such notice, specifying: (i) the Event of Default in reasonable detail, the actions, (ii) the Authority's rights, if any, pursuant to this Agreement, to terminate this Agreement and acquire possession of the Ballpark if the Event of Default is not cured; and (iii) that the Authority will promptly provide, upon the request of the Leasehold Mortgagee, a description of the actions necessary to be taken to cure such Event of Default. Each Leasehold Mortgagee shall have the right, at its option, to cure or remedy any breach of covenant or Event of Default by the Tenant or any Affiliate under this Agreement and may enter the Ballpark (or any part thereof) solely for the purpose of effecting such cure and such entry shall not constitute an actual or constructive eviction of the Tenant or any Affiliate nor shall such entry constitute an act hostile to the Authority's reversionary estate. The Authority shall accept such performance on the part of the Leasehold Mortgagee as though the same had been done or performed by the Tenant. In addition to the foregoing rights, in case of an Event of Default, the Authority will take no action to effect

a termination of this Agreement by reason thereof until the Authority shall have served upon the Leasehold Mortgagee of which the Authority has received actual notice hereunder a copy of the notice of the Event of Default, and the Leasehold Mortgagee shall be allowed to cure a monetary Event of Default of the Tenant or any Affiliate within sixty (60) days or, in the case of non-monetary defaults that are capable of cure by the Leasehold Mortgagee, such longer period as may be necessary to cure such default if the Leasehold Mortgagee has commenced to cure the Event of Default within such sixty (60)-day period and is diligently proceeding to cure the same, provided, however, that if the cure would require more than one hundred eighty (180) days, and if the Leasehold Mortgagee shall have provided reasonable evidence to the Authority of its undertaking and its capacity (subject to receipt of such approvals and judicial orders as may be necessary), then the Leasehold Mortgagee shall have such additional time to effect a cure. All notices by the Authority to the Leasehold Mortgagee pursuant to this Section 5(e) shall be given by certified or registered United States mail, postage prepaid, return receipt requested, or by overnight courier or same day delivery service, or by facsimile with written confirmation served in any other manner for providing notice as set forth in this Section, addressed to the Leasehold Mortgagee at the address (and, with respect to facsimile notices, facsimile number) last specified to the Authority by or on behalf of the Leasehold Mortgagee, and any such notice shall be deemed to have been given and "served" on the second business day after mailing in the manner set forth in this section, on the first business day if an overnight courier service is used and on the same day if same day delivery service is used.

(f) No Monetary Liability for Tenant or Affiliate Defaults. Notwithstanding anything to the contrary in this Agreement, a Leasehold Mortgagee shall have no monetary liability for any breach of this Agreement by the Tenant or any Affiliate except that if a Leasehold Mortgagee takes possession or ownership of the leasehold interest in Ballpark it shall cure any past-due monetary obligations of the Tenant or any Affiliate. Nothing in this paragraph shall excuse a Leasehold Mortgagee upon its taking possession or ownership of the leasehold interest in the Ballpark from its duty to perform all of the obligations imposed on the Tenant or any Affiliate under this Agreement that relate to the period from and after the taking of possession or ownership (until such time as such Leasehold Mortgagee is no longer in possession or ownership of such leasehold interest and all of such obligations are assumed by another Leasehold Mortgagee or Person under this Article 5).

(g) Amendment, Surrender, or Termination. Except in the circumstances of an Event of Default by the Tenant or any Affiliate which under this Agreement entitles the Authority to terminate this Agreement, neither the Authority nor the Tenant shall amend, terminate or accept or permit a surrender of this Agreement without the prior written consent of the holder of the then existing Leasehold Mortgage, and any such amendment, termination or surrender without such consent shall be void and of no effect. Any consent required of a Leasehold Mortgagee pursuant to this paragraph shall not be unreasonably withheld, conditioned or delayed as to any such action which would not have a materially adverse effect upon such Leasehold Mortgage.

(h) Casualty and Condemnation. If a casualty or Condemnation shall occur with respect to all or any portion of the Ballpark and restoration is to occur pursuant to the provisions of Article 10 (with respect to casualty insurance proceeds) or Article 11 (with respect to Condemnation) hereof, then if such Article requires that such proceeds be placed in escrow, the Authority and Tenant agree that such proceeds shall be deposited with an independent third party

financial institution selected by the Tenant, the Authority and the Leasehold Mortgagee to act as escrow agent ("Escrow Agent") or the Leasehold Mortgagee may itself act as Escrow Agent if agreed to by the Authority, the Tenant and Leasehold Mortgagee. The funds held in escrow shall be administered and disbursed pursuant to the terms of an escrow agreement, which escrow agreement shall, at a minimum, incorporate and be consistent with the provisions of Article 10 and Article 11 hereof (as applicable) and shall facilitate the application of such funds to fulfill the Tenant's repair and restoration obligations set forth in Articles 10 and 11 hereof (as applicable). Nothing in this paragraph shall entitle a Leasehold Mortgagee (whether acting as Escrow Agent or otherwise) to receive any award paid with respect to the Authority's interest in the Ballpark or this Agreement or proceeds of any insurance maintained by the Authority.

(i) New Lease. If the Tenant or any Affiliate rejects this Agreement under Title 11, United States Code, or other similar federal or state statutes, or if the Authority exercises any right it may have under this Agreement to terminate this Agreement, the Authority shall notify the Leasehold Mortgagee of the Authority's intention to acquire possession of the Ballpark. Any such termination shall be effective sixty (60) days after receipt by the Leasehold Mortgagee of notice of same. Within the sixty (60)-day period following the Leasehold Mortgagee's receipt of notice of termination or election to terminate or acquire possession, the Leasehold Mortgagee shall have the right to elect to enter into a new lease for the Ballpark for a term equal to the unexpired portion of the Term and on the same terms and conditions as this Agreement. In the event the Leasehold Mortgagee elects to enter into a new lease, the new lease shall have a term equal to the unexpired portion of the Term and shall be on the same terms and conditions as this Agreement, provided, however, that the Leasehold Mortgagee shall cure any past due monetary obligations of the Tenant or any Affiliate under this Agreement and the Leasehold Mortgagee shall not acquire or take possession of the Ballpark unless it shall own or possess during such period of possession, the ability to control the Team and the Franchise, or such other right, interest, power or control, contractual or otherwise, sufficient to provide it with the ability and power to cause compliance (itself or through another Person such as MLB) with the obligations of the Team set forth in the Use Agreement, or another Person, such as MLB, is causing such compliance and such compliance is continuing. The Authority shall tender the new lease to the Leasehold Mortgagee within ten (10) days after the Leasehold Mortgagee's request for the lease and shall deliver possession of the Ballpark to the Leasehold Mortgagee or its designee immediately upon execution of the new lease. Any such new lease shall have the same priority as this Agreement with respect to liens and encumbrances on the Ballpark.

Section 5.4 Assignment by the Authority.

The Authority may assign or transfer this Agreement or any of its interests or obligations hereunder to any Governmental Authority as may be authorized by applicable Laws. The Authority shall not assign or transfer this Agreement or any of its interests or obligations hereunder to any other Person without the prior written consent of the Tenant, which consent shall not be unreasonably withheld, conditioned or delayed. Any permitted assignee of the Authority shall assume all of the obligations of the Authority hereunder and under the Use Agreement pursuant to an Assignment and Assumption Agreement in form and substance reasonably acceptable to the Tenant. The Authority shall deliver to the Tenant a copy of the fully executed Assignment and Assumption Agreement, which shall be in the same form and substance as approved by the Tenant.

Section 5.5 Removal or Disposition of Ballpark Personality.

(a) Removal. The Tenant shall not remove or permit to be removed from the Ballpark, or sell, assign or transfer (or attempt or purport to so do) any Ballpark Personality, except:

(i) worn out, damaged or obsolete items as necessary for Maintenance (the Tenant promptly shall deposit in the CapEx Reserve Fund (or credit against the cost of any replacement item) any amount received by the Tenant from sale, salvage or other disposition of such removed item); or

(ii) with the prior written approval of the Authority;

If removal of any item causes damage to the Ballpark, the Tenant shall repair such damage. All replacement items shall be free of all liens and encumbrances and shall become part of the Ballpark, and the Tenant shall, at the request of the Authority, cause title to such property (except to the extent such property is Tenant's Ballpark Property or Tenant's Personal Property) to be formally placed in the name of the Authority by bill of sale or other appropriate instrument. The Authority shall deliver such releases or other documents (if any) as the Tenant may reasonably request in connection with the removed property. The removal from the Ballpark of any item pursuant to this subsection (a) shall not entitle the Tenant to any abatement, deferral or diminution of amounts payable under Section 3.1 hereof.

(b) Encumbrance; Disposition. The Tenant shall not sell, assign, transfer, pledge, encumber, or otherwise dispose (or attempt or purport to sell, assign, transfer, pledge, encumber, or otherwise dispose) of the Tenant's interest in any of the Ballpark Personality, except pursuant to clause (a) of this Section 5.5 or Section 5.3 hereof.

Section 5.6 Surrender of the Ballpark.

(a) General. Upon the expiration or termination of this Agreement (by lapse of time or otherwise) the Tenant shall peaceably deliver up and surrender the Ballpark (including Ballpark Personality) to the Authority in good order and repair, normal ordinary wear and tear and damage by insured casualty excepted. The Tenant shall deliver to the Authority all keys, access cards or similar devices providing access to the Ballpark at the place then fixed for the receipt of notices by the Authority, and shall notify the Authority in writing of all combinations of locks, safes and vaults, if any. The Tenant's obligations to observe and perform the covenants set forth in this Section shall survive the expiration or earlier termination of this Agreement (by lapse of time or otherwise).

(b) Tenant's Personal Property. Upon the expiration or termination of this Agreement (by lapse of time or otherwise), the Tenant may remove the Tenant's Personal Property and, in such event, repair any damage caused to the Ballpark due to the removal of such property at the Tenant's expense. If the Tenant fails to remove such property within six (6) months after the expiration or earlier termination of this Agreement, such property shall be deemed abandoned by the Tenant. The Authority may, at its option and subject to the security or other interests of third parties in such property: (i) cause that property to be removed at no expense to the Tenant;

- (ii) sell all or any part of such property at public or private sale, without notice to the Tenant; or
- (iii) declare that title to such property shall be deemed to have passed to the Authority.

(c) Abandoning the Ballpark or Personal Property. The Tenant shall not vacate or abandon the Ballpark at any time during the Term, but if the Tenant vacates or abandons the Ballpark or is dispossessed by process of law, in breach of this Agreement, any Ballpark Personalty, and any other property, including the Tenant's Personal Property, owned by the Tenant that may be left in the Ballpark following such abandonment or dispossession shall be deemed to have been abandoned by the Tenant, and in that event such property shall be disposed of by the Authority or otherwise handled as the Authority sees fit. The Authority agrees that the Tenant shall not be deemed to have abandoned or vacated the Ballpark during any period of non-use between Seasons or as a result of any event of Force Majeure.

ARTICLE 6 OPERATIONS

Section 6.1 Tenant's Covenants.

(a) Operations. The Tenant shall have sole responsibility for the operation, direction, Management and supervision of the Ballpark and its staff, subject, however, to the terms of this Agreement and rights expressly reserved to the Authority hereunder. The Tenant shall have the exclusive right and shall be solely responsible for Management of the Ballpark. The Tenant shall have such Management rights and responsibilities and shall provide, perform and take, or cause to be provided, performed or taken, all such applicable Management services and actions, as may be reasonably necessary or advisable to operate and maintain the Ballpark as a first class, high quality ballpark consistent with Industry Standards and in accordance with the terms and provisions of this Agreement. Without limiting the generality of the foregoing, the Tenant is authorized to and shall:

- (i) purchase and maintain all materials, tools, machinery, equipment and supplies necessary for the Ballpark operations;
- (ii) coordinate and administer a preventative maintenance and replacement program for the Ballpark; and
- (iii) meet with a representative from the Authority twice during each Year to conduct a walk through of the Ballpark and discuss any necessary Maintenance.

(b) MLB Events. The Tenant shall cause the Team to play all regular and post season home games at the Ballpark unless otherwise required by any Untenantability Period and subject to Section 11.4(d) hereof; provided that on a non-regular basis, the Team may, if required by the MLB, play no more than five home games per year in a foreign country. Preseason games and MLB All-Star Games scheduled to be played in the Twin Cities metropolitan area shall be played at the Ballpark unless otherwise required by MLB Rules and Regulations, or any Untenantability Period and subject to Section 11.4(c) hereof.

(c) Duties of Tenant. The Tenant shall take all actions, reasonably necessary or desirable for the operation of the Ballpark in accordance with all Laws and the terms and

conditions of this Agreement. Without limiting the generality of the foregoing, the Tenant, at all times throughout the Term, shall perform the following:

(i) Pay all Operating Expenses.

(ii) Employ, train, pay, supervise and discharge all personnel and/or engage such independent contractors, as the Tenant determines, in its sole discretion, to be necessary for operation of the Ballpark for all Events, for the maintenance and operation of the Ballpark in the condition required by this Agreement and for the discharge of the Tenant's responsibilities with respect to the Ballpark, including all staff, ticket sellers, ticket takers, ushers, attendants, security crowd control personnel (but only in and not outside the Ballpark), trained medical emergency personnel, maintenance crews and technical staff.

(iii) Sell, issue, market and establish the price of any rates, rentals, fees or other charges for goods, services, tickets, licenses or rights available at or with respect to the Ballpark.

(iv) Purchase and supply all materials and supplies regularly used and consumed in the maintenance and operation of the Ballpark.

(v) Identify and contract with any contractor, Concessionaire and vendor in connection with, and managing, coordinating and supervising, all Ballpark Operations, Advertising and Concession Operations.

(vi) Provide and enter into contracts for furnishing all Utilities for the Ballpark.

(vii) Obtain, maintain or cause to be maintained all necessary Permits for the operation of the Ballpark, and the Authority shall reasonably cooperate with the Tenant in connection with such Permits.

(d) Maintenance and Repair. At all times during the Term, the Tenant shall perform all Maintenance, routine repairs and comply with all other obligations relating to the Management of the Ballpark as are required by this Agreement. On or before March 15th of each Year during the Term, the Tenant shall submit to the Authority the Annual Maintenance Plan. The Authority may propose modifications to the proposed plan in writing. If the Tenant disagrees with a specific recommendation or requirement of the Authority, it shall deliver written notice thereof specifying in detail the reasons why the Tenant disputes the propriety of such recommendation or requirement. If the Parties are unable to resolve their disagreement regarding a particular recommendation or requirement, then the issue shall be resolved by a Consulting Engineer chosen by the Parties. The Authority also may, at its expense, retain a Consulting Engineer or other expert (the "Authority Consulting Engineer"), to inspect the Ballpark, review the Annual Maintenance Plan and review the books and records of the Tenant with respect to Maintenance in order to determine if the Annual Maintenance Plan is adequate to maintain the Ballpark in first class condition and good order and repair and whether the Annual Maintenance Plan is being fully and adequately performed by the Tenant. The Authority Consulting Engineer may make recommendations for performance of the Annual Maintenance

Plan or changes or additions thereto. Upon receipt of the Authority Consulting Engineer's report and recommendations, the Tenant shall incorporate the reasonable recommendations therein into the then-current Annual Maintenance Plan and perform any and all maintenance or deferred maintenance reasonably recommended to be immediately performed in said report. Any review of the Annual Maintenance Plan by the Authority is solely for the Authority's benefit and without any representation or warranty to the Tenant with respect to the adequacy, correctness or efficiency thereof or its compliance with Laws or otherwise. The Authority may submit any alleged default of the Tenant's obligations to perform Maintenance hereunder to be resolved by non-binding mediation. If the Parties do not agree within sixty (60) days to a resolution through mediation, then the Authority may institute litigation against the Tenant in a court of competent jurisdiction in the State. If it is finally adjudged that the Tenant is in default of its obligation to perform Maintenance as required herein in a timely manner, the Authority may, after giving notice and opportunity to cure as set forth in Section 13.1(a), elect to perform such Maintenance and the Tenant shall reimburse the Authority for all costs reasonably incurred by the Authority in so doing within thirty (30) days after submission of an invoice therefor.

(e) Nearby Walkways. The Tenant shall, in accordance with Exhibit 11 attached hereto, clean the walkways identified in Exhibit 11 within the Appurtenant Area.

(f) No Power to Bind. The Tenant shall have no power to bind the Authority, except as specifically approved in writing in advance by the Authority.

(g) Affordable Seating. The Team shall provide affordable access to MLB Events in a manner materially consistent with the affordable seating plan provided pursuant to Section 3.2(a), taking into account, however, the change in venue to the Ballpark.

(h) Smoke-Free Facility. The Ballpark shall be operated as a smoke-free facility.

(i) Ballpark Transportation Management and Traffic Control. Pursuant to the Development Agreement, the Authority shall enter into an agreement with the City regarding transportation management and traffic control for the Ballpark and the Tenant shall provide reasonable assistance in such matters. The Tenant, the Authority and the City shall work together and cooperate in handling matters related to transportation management, traffic control and other operational matters, including entering into appropriate agreements.

(j) Employees and Vendors. The Tenant and its Affiliates shall use best efforts to hire women and people of color for Management of the Ballpark. The Tenant will use commercially reasonable efforts to assist the Authority in satisfying the Authority's obligations to create an employment program for the recruitment, hiring and retention of women and minority employees. The Tenant and its Affiliates shall hold a job fair to recruit and hire women and people of color, and shall advertise said job fair at the Minneapolis Urban League, Sabathani, American Indian OIC, Youthbuild and similar organizations. On or before the Commencement Date, the Tenant shall report to the Authority its efforts with respect to the foregoing and shall provide a copy of the program or programs established in furtherance thereof. The Tenant and its Affiliates shall, and shall cause all contracts with vendors, Concessionaires, and other contractors retained by the Tenant or its Affiliates to, in connection with Maintenance of the Ballpark and the purchase of goods and services in connection

therewith, use best efforts to contract with small local businesses and minority and women-owned businesses, with preference given to those located in the County.

(k) Youth and Amateur Sports. The Team (or an Affiliate of the Team) shall provide or cause to be provided to one or more community organizations designated by the Team, the sum of Two Hundred Fifty Thousand Dollars (\$250,000) per Year throughout the Term, which sums shall be used only for youth activities and youth and amateur sports within Hennepin County. The Team's obligation to fund such youth and amateur activities in any Year is subject to the concurrent contribution by the County or the Authority of like amount grants for similar purposes. The sums payable hereunder by the Team are in addition to the amounts otherwise normally provided for and on behalf of the Team for those purposes. Commencing after the first Year, such amount shall increase at the beginning of the second Year and each subsequent Year based on CPI Increases, not to exceed two and one-half percent (2.5%) per annum.

(l) Restricted Payments. Tenant shall not make or pay a cash distribution to the Team without receiving a reasonably equivalent value in exchange for such distribution if at the time of such distribution, and after giving such distribution, the Tenant is not reasonably likely to pay its accrued obligations as they come due in the ordinary course of its business.

Section 6.2 Authority Covenants.

(a) Environmental. The Authority shall not permit, and will take precautions against, the presence of Contamination as the result of its use and occupancy of the Ballpark, except to the extent specifically authorized by Governmental Authorities, any Required Environmental Permit or pursuant to Environmental Laws from and after the Commencement Date. The Authority shall comply with applicable Environmental Laws relating to its use or occupancy of the Ballpark.

(b) Ballpark Traffic Control. The Authority, with the assistance of the County, shall enter into an agreement with the City regarding traffic control for the Ballpark during operation of the Ballpark. The traffic control plan shall be subject to the approval of the Tenant, which approval shall not be unreasonably withheld, conditioned or delayed. The Tenant, the Authority and the City shall work together and cooperate in handling matters related to transportation, management, traffic control and other operational matters, including entering into appropriate agreements.

Section 6.3 Tenant's Revenues.

(a) General. Except as expressly provided in Sections 4.4 and 6.3(b) and Article 7 hereof or as provided by the terms of the Parking Lease, the Tenant shall have the sole and exclusive right to receive and retain all revenues of every kind and description, whether from means now existing or developed in the future, and whether or not in the current contemplation of the Parties, arising from or relating to the use, occupancy, operation or existence of and from the Ballpark, including revenue from the sale of admission tickets (net of any applicable taxes or impositions), Broadcast Rights, Advertising Rights, Advertising, Concessions, ticket operations, Communication System, Suite revenues, club seat revenues, seat licensing revenues, memberships, Ballpark tours, Naming Rights, retail areas, the Tenant's revenues under any

parking agreements, and any and all other revenues arising from or relating to the use, occupancy, operation or existence of and from all or any portion of the Ballpark at any time.

(b) Tenant Event Net Revenues. On or before November 1 of each Year, the Tenant shall pay to the Authority ten percent (10%) of the Net Revenues generated by each Tenant Event that occurred during the immediately preceding 12-month period. Accompanying each payment shall be a statement, certified by the chief financial or chief operating officer of the Tenant, setting forth the Net Revenues generated by the Tenant Events that occurred during the immediately preceding 12-month period. The Tenant shall maintain and keep complete books and records of the revenues, costs and expenses related to all Tenant Events. The Authority shall have the right to inspect, copy and audit, subject to Section 3.2(d) hereof, during normal business hours, all such records and supporting documentation at the Authority's expense.

Section 6.4 Naming Rights.

(a) Tenant's Rights. The Tenant shall have the sole and exclusive right to all Naming Rights for the Ballpark and the Appurtenant Area, except for the Bridge/Plaza/Connector as set forth on Exhibit 11, provided that (i) the term during which any such name shall apply shall expire no later than the expiration of the Term (whether on its scheduled Expiration Date or by earlier exercise of any termination rights in this Agreement), (ii) the Tenant shall not permit any name to be given to the Ballpark or any portion thereof that would be in violation of any Law, (iii) the Tenant shall not permit any name of any entity that is in an industry that is part of any of the Prohibited Advertising, and (iv) any such name shall be approved by the Authority, which approval shall not be unreasonably withheld, conditioned or delayed. In approving or disapproving a name, the Authority may consider the propriety of the name or the product it represents for a public facility. The Tenant agrees that no geographic term may appear in the name, except "Minnesota," "Hennepin," or "Minneapolis," or such other geographic designation as is part of the name of the entity that purchases the naming rights (for example, Bank of America, US Airways and Wells Fargo).

(b) Authority's Responsibilities. The Authority shall exclusively use the name(s) given to all or any part or parts of the Ballpark in accordance with the terms of this Section in all correspondence, communications, Advertising and promotion it may undertake with respect to the Ballpark, including in connection with the promotion of Authority Events, subsequent to receipt of written notice from the Tenant of the determination of such name. In the event that the name(s) given to the Ballpark or any part thereof is changed, the Tenant shall reimburse the Authority for any and all costs incurred by it in connection with such name change, including the costs of replacing letterhead, envelopes, mailing labels, business cards, advertising and promotional materials, web sites, and telephone listings and advertising.

Section 6.5 Advertising.

(a) Tenant's Rights to Advertising. The Tenant shall have the sole and exclusive right to exercise all Advertising Rights within or as part of the Ballpark and the Appurtenant Area, except that with regard to the Bridge/Plaza/Connector, the Tenant shall only have game day portable/removable advertising rights as set forth on Exhibit 11, and on the Communication Systems and to receive all revenues from all Advertising in, on, from or with respect to such

areas and facilities for all Events. The Tenant shall not place any Advertising on the exterior of the Ballpark except such Advertising as shall be approved by the Authority, which approval shall not be unreasonably withheld, conditioned or delayed. Any exterior Advertising approved by the Authority shall comply with all signage, zoning and similar Legal Requirements. No Advertising within the Ballpark shall alter or adversely affect the sight lines of the Ballpark. No Advertising within the Ballpark shall be placed so as to interfere with the view of the playing field from the concourse areas. In no event shall the Tenant display Prohibited Advertising on the exterior or in the interior of the Ballpark.

(b) “Blocking” and “Insertion” Technology. To the extent that any Authority Event is broadcast or transmitted by any means of video, television, internet or similar technology, the license agreement shall provide that, during such broadcast or transmission of such Authority Event, the Authority shall prevent the use of any so called “blocking” technology (whereby any Advertising located in the Ballpark may be obscured, altered or replaced) or “insertion” or “virtual advertising” technology (whereby Advertising not actually present at the Ballpark shall be inserted into and as part of any broadcast or transmission) as part of any broadcast or transmission of an Authority Event.

Section 6.6 Broadcast Rights.

The Tenant shall have the sole and exclusive right to, and to authorize and license others to, exercise Broadcast Rights with respect to all Events and to retain all revenues derived therefrom. The Authority hereby grants to the Tenant (if and then only to the extent that the Authority has rights therein or thereto) an exclusive, royalty-free license, to include in any Broadcast Rights (or fixation thereof) exercised, with respect to any Event, any likeness, image, sound or such other item visible or available in the Ballpark from time to time.

Section 6.7 Communication System.

The Tenant shall have sole and exclusive control of and over the Communication System at the Ballpark and the sole and exclusive right to retain all revenues therefrom. Notwithstanding the foregoing, but without in any way limiting the Tenant's sole and exclusive right to receive and retain any revenues that may arise therefrom, the Authority shall have the right to use the Communication System during Authority Events (subject, with respect to Advertising, to the provisions of Section 6.5 hereof). In connection with any such use, the Authority shall engage or cause to be engaged (and the Tenant shall make or cause to be made available) those trained personnel designated by the Tenant for operation of the Communication System and the costs, fees, salaries and expenses of such personnel shall be reimbursed to the Tenant pursuant to and in accordance with the provisions of Section 4.4 hereof.

Section 6.8 Royalty Free License.

The Authority hereby grants to the Tenant an exclusive (subject to the rights of the Authority as specifically set forth in this Agreement), royalty free license to make any lawful use of the name, identity and image of all or part or parts of the Ballpark and Appurtenant Areas to the Ballpark and to retain all revenues therefrom. The Tenant hereby recognizes and agrees that the grant of license contained herein shall not prevent the Authority, County, City or State of

Minnesota from using, in a reasonable manner, the name, identity or image of all or parts of the Ballpark for their own public purposes.

Section 6.9 Suites, Club Seats and Personal Seat Licenses.

(a) **Tenant's Rights to Suites.** Subject to Section 4.6(c), the Tenant shall have the sole and exclusive right to sublease or sublicense any or all of the Suites to third parties for all Events and to retain all revenues therefrom as the Tenant shall determine in return for the users' payment of licensing or use fees, upon such written terms and conditions as are determined by the Tenant (provided that any such sublease or sublicense agreement shall not extend past the expiration of the Term). Any subtenant or sub-licensee of a Suite shall be obligated to obtain admission tickets to the Suites for all Events for which it wishes to use the Suite. All Suite Revenues shall be paid to and retained by the Tenant. As between the Authority and the Tenant, the Tenant shall have the sole and exclusive responsibility for marketing, leasing, operating, maintaining and performing Maintenance and CapEx Work on or to the Suites and the Suite equipment, furnishings and fixtures, and paying the costs of all Utilities used or consumed in connection with the use of the Suites; provided, however, that the Tenant may require its subtenants and sub-licensees to pay all or any portion of the foregoing costs.

(b) **Club Seats.** The Tenant shall have the sole and exclusive right to sell licenses for the use of club seats for all Events. All revenue generated by the licensing or rental of the club seats (other than the amusement tax or any other tax or imposition imposed upon the sale of an admission ticket to the Event) shall be paid to and retained by the Tenant.

(c) **Charter Seats/Charter Memberships.** The Tenant shall have the sole and exclusive right to sell charter seats and charter memberships to the Ballpark for the use of seats for all Events. All revenue generated by the licensing or rental of the seats (other than the amusement tax or any other tax or imposition imposed upon the sale of an admission ticket to any Event) shall be paid to and retained by the Tenant.

Section 6.10 Operation of Concessions.

(a) **Tenant's Rights.** The Tenant shall have the sole and exclusive right and responsibility to exercise, and retain all revenues from the exercise of, Concession Rights and the sole and exclusive right and responsibility to manage the Concession Operations, including the right and responsibility to (i) from time to time select and contract with one or more Concessionaires or itself act as such Concessionaire (any such Person or tenant when so acting, being herein referred to as a "Concessionaire") to operate and be responsible for all Concession Operations; (ii) administer any such Concession agreements, and to retain all associated revenue; (iii) determine the types, brands and marketing of all products sold within the Ballpark and the Appurtenant Area, and the prices to be charged for such items; and (iv) determine the location of Concession Operations. Any Concession agreements entered into by the Tenant and any other Concessionaire shall be for such duration as the Tenant shall determine (but which, in the aggregate, will ensure Concession Operations during the Term, but shall terminate not later than the termination of this Agreement). In exercising Concession Rights, the Tenant shall, and shall require Concessionaire to, comply with the provisions of Minnesota Statutes Section 340A.909.

(b) Authority Events. Without limiting the exclusivity of the Tenant's rights under this Agreement, the Concession agreements shall provide that the Authority shall have the right (using Concessionaire if the Tenant shall so require) to sell, display and distribute non-perishable hard and soft Concession items that are specifically and exclusively related to the particular Authority Event, and that are supplied to Concessionaire by or on behalf of the Authority, and that do not contain any Advertising or sponsor identification not consistent with the provisions of this Agreement (collectively, "Authority Event Specific Concessions"). If the Tenant requires the use of Concessionaire with respect to the sale, display or distribution of the Authority Event Specific Concessions, Concessionaire shall have the right to determine in its reasonable judgment the appropriate number and locations of such Concession Operations. The Authority shall use or cause to be used on an exclusive basis (and the Tenant shall make available) Concessionaire for all such Concession Operations in the Ballpark during any Authority Event. Except with respect to the Authority Event Specific Concessions, the Authority shall in its Concession agreements, agree to comply with all provisions of the Concession agreements entered into by the Tenant, including any exclusivities or priorities of which the Tenant has provided the Authority with written notice; provided, however, that the Authority shall not be required in its Concession agreements to assume any amount of liability in excess of the amount of insurance actually available to the Authority.

(c) Concessionaire. The Tenant's Concession agreement with any Concessionaire shall require that all employees and volunteers of Concessionaire shall conduct themselves in a professional and courteous manner and shall not unreasonably disturb or interfere with the Events. Said agreement(s) shall further provide that (i) the Concessionaire will service all Authority Events on the same terms as MLB Events, (ii) the Concessionaire will name the Authority as an insured in all insurance policies required to be held by the Concessionaire by the concession agreement or this Agreement, and (iii) the Concessionaire will indemnify the Authority against all Claims or Damages resulting from, or arising out of, Concession Operations. The Tenant and any other Concessionaire shall at all times comply with all Laws and Major League Rules and Regulations and shall procure any and all approvals relating to the Concession Rights and Concession Operations. A representative of the Tenant (who may be an employee of any Concessionaire) shall be made available to the Authority, as part of the Concession Operations at the Ballpark in order to manage Authority Events.

(d) Concessionaire Operation Services. The Tenant, either on its own behalf or through any Concessionaire or other Person, shall be responsible for all costs of construction, acquisition, installation, preparation, operation, maintenance and repair of concession areas, facilities, fixtures, equipment, furnishings, and Utilities associated with, arising from or attributable to the Concession Operations. Nothing in the preceding sentence shall be construed as requiring the Tenant to pay for any of the foregoing costs to the extent such costs were paid for out of the initial construction fund for the Ballpark. None of the initial construction or installation costs of the concession facilities, fixtures, equipment and furnishings shall be deemed to be CapEx Work, except that any subsequent repair or replacement shall be eligible for reimbursement from the CapEx Reserve Fund if it otherwise meets the definition of CapEx Work.

Section 6.11 Utilities.

The Tenant shall be solely responsible for and promptly pay or cause to be paid all charges for the use and consumption of Utilities serving the Ballpark. The Authority shall assist the Tenant in obtaining the lowest rates available for such Utilities.

Section 6.12 Sixth Street Bridge, Plaza and Connector.

(a) Ownership and Maintenance. The Authority shall own the Bridge/Plaza/Connector and grants to the Tenant the right, during the Term, to enter the Bridge/Plaza/Connector at such times as are reasonably necessary for the Tenant to perform its obligations under this Agreement. The Tenant shall maintain the Bridge/Plaza/Connector in a good and clean condition and repair (other than capital repairs) and shall perform, at its expense, all ordinary maintenance and repairs (other than capital repairs).

(b) Capital Repairs. The Authority shall be responsible for all capital repairs of the Bridge/Plaza/Connector and shall perform such capital repairs in good and workmanlike manner so as to assure that the Bridge/Plaza/Connector is structurally sound, in as good condition as exists on the Commencement Date and in compliance with all Legal Requirements, but does not extend to any upgrades or enhancements of the Bridge/Plaza Connector. For the first fifteen (15) Years of the Term, all capital repairs shall be at the sole cost and expense of the Authority; thereafter, the Parties will each pay one-half (1/2) of the capital repairs. On or before January 31 of each Year during the Term, the Authority shall send to the Tenant an annual report setting forth in reasonable detail the capital repairs performed during the preceding Year and identifying proposed capital repairs for the upcoming Year. With respect to capital repairs under this Section, the Tenant shall have the same rights to require the Authority to make capital repairs as the Authority has pursuant to Article 8 hereof with respect to CapEx Work. With respect to the performance of capital repairs, the Authority shall prepare and the Tenant shall approve plans for such work in the same manner as set forth in Section 8.4(b) with the Authority in such event the Parties' obligations and rights shall be switched (i.e. provisions referring to the "Tenant" being deemed to refer to the "Authority" and vice versa). With respect to construction work, the Authority shall proceed in the same fashion as the Tenant would under Section 8.4(c). All funds for such construction shall be deposited into an escrow account with a national title company selected by the Authority and reasonably approved by the Tenant, which shall act as the escrow agent and disburse the funds in accordance with the disbursement procedures set forth in Exhibit 10, except with (i) the title company acting as the escrow agent (ii) and the Authority and the Tenant's obligations and rights being switched (i.e. provisions referring to the "Tenant" being deemed to refer to the "Authority" and vice versa). As used in this Section, the phrase "capital repair" shall mean any capital modifications, replacements or additions but not any upgrades or enhancements to the Bridge/Plaza/Connector, the cost of which could properly be capitalized under GAAP, but disregarding for the purposes of such analysis the Authority's status as a governmental body or agency. Notwithstanding anything herein to the contrary, the CapEx Reserve Fund shall not be used to repair the Bridge/Plaza/Connector.

(c) City and Other Third-Party Involvement. The Authority shall support the County and the Tenant in their efforts to cause the City and other third parties to provide funds or

services with respect to the maintenance and repair (both ordinary and capital) of the Bridge/Plaza/Connector.

ARTICLE 7 OPERATIONS COVENANTS

Section 7.1 Interference with Franchise/Corporate Existence.

(a) At all times during the Term, the Tenant shall oppose any agreement or requirement, and not enter into or accept any agreement or requirement, with or from MLB or any other Person that is inconsistent with the Tenant's commitments under Section 6.1(b) of this Agreement or the Team's commitments and agreements in the Use Agreement, or that would, in any manner, dilute, interfere with, or negate the provisions for which specific performance or injunctive relief is provided as a remedy in this Agreement, the Use Agreement, or any grant agreement under Minnesota Statutes section 473.757.

(b) At all times during the Term, the Tenant shall maintain its existence as an entity organized under the laws of Delaware and will not dissolve or liquidate, or change its form of existence, without the prior written consent of the Authority.

(c) At all times during the Term, the Tenant shall maintain its headquarters and its principal place of business within the County.

(d) At all times during the Term, one hundred percent of the ownership interests in the Tenant and all Affiliates of the Tenant shall be owned by the Team, and the Team shall Control the Tenant and all Affiliates of the Tenant.

(e) At all times during the Term, the Tenant shall be a party, and shall cause the Team to be party, to a sublease of this Agreement (the "Sublease") such that the Team shall have the ability to fully and completely comply with and perform the Use Agreement and all of the Team's obligations hereunder. Prior to entering into or amending the Sublease, the Tenant shall provide the Authority with a copy of the Sublease and all documents related thereto for purposes of determining whether the Sublease complies with the terms and conditions of this Section 7.1 and the information contained in the documents and agreements provided to the Authority with respect thereto shall be treated as Confidential Data, subject to the Data Practices Act and the provision of Section 3.2(d) shall apply to the Confidential Data. The Tenant shall not terminate the Sublease or accept or permit a surrender of the Sublease (other than to replace the then current Sublease with a new Sublease that comports with the requirements of this Section 7.1(e)).

ARTICLE 8 REPAIRS, MAINTENANCE AND ALTERATIONS

Section 8.1 Tenant's Covenants.

At all times during the Term, and subject to such provisions for CapEx Work, the Tenant shall, at its sole cost and expense, keep and maintain the Ballpark in compliance with all Laws, MLB Rules and Regulations and this Agreement in first-class, clean, safe and sanitary condition and repair, and shall perform all Maintenance and make all ordinary and necessary repairs and

replacements required for day-to-day operations. All repairs and replacements shall utilize materials or component parts of substantially the same quality as those being repaired or replaced.

Section 8.2 CapEx Work.

Subject to the provisions of this Agreement, all CapEx Work shall be performed by the Tenant, as required by and at the times and subject to the terms and provisions of this Article 8.

Section 8.3 CapEx Reserve Fund.

(a) Establishment.

(i) The CapEx Reserve Fund shall be held in an account with a national bank or other fiscal agent mutually agreeable to the Parties, which entity shall also serve as the escrow agent for the CapEx Reserve Fund (the "Escrow Agent"). The account shall be in the name of the Authority and shall be entitled "Twins Ballpark Capital Reserve Fund."

(ii) All funds in the CapEx Reserve Fund shall be invested in Government Securities or other investments permitted to be made by a Governmental Authority pursuant to Minnesota Statutes Chapter 118A. Investment income earned on the amounts in the CapEx Reserve Fund shall be added to the principal of the CapEx Reserve Fund and used as provided in this Agreement.

(b) Deposits into the CapEx Reserve Fund.

(i) Within two (2) Business Days after receipt from the Tenant of any Fixed Rent or Additional Rent, the Authority shall deposit such amounts into the CapEx Reserve Fund.

(ii) The CapEx Fund will also receive funding from the County as provided in the Development Agreement, during the Initial Term, which shall be annually deposited into the CapEx Reserve Fund, in the amount of One Million One Hundred Thousand Dollars (\$1,100,000), subject to annual CPI Increases.

(c) Payment for CapEx Work.

(i) Use of Funds. The funds in the CapEx Reserve Fund shall not be used for Maintenance, but shall be used solely for the payment of CapEx Work as set forth herein. Subject to the terms of this Agreement, the cost of CapEx Work shall be paid from the CapEx Reserve Fund. To the extent that funds in the CapEx Reserve Fund are not sufficient to pay for any CapEx Work, then the Tenant shall pay for such shortfall. Any payment of shortfalls by the Tenant shall be credited against future payments of Fixed Rent or Additional Rent by the Tenant under Section 3.1 hereof ("Shortfall Payment"). Notwithstanding anything in this Agreement to the contrary, if the aggregate amount of the Tenant's Shortfall Payments not previously credited against payments of Fixed Rent or Additional Rent equals an amount greater than the Fixed Rent and Additional Rent for the remainder of the Term (the "Shortfall"), then the Tenant shall only be obligated to

perform CapEx Work to the extent necessary (A) to maintain the Ballpark in its then present condition measured at the time of the Shortfall, (B) to keep the Ballpark in compliance with Legal Requirements, or (C) to protect the health and safety of the patrons or other users of the Ballpark; provided, however, that to the extent that there are funds available in the CapEx Reserve Fund beyond those required to perform the CapEx Work contemplated by (A) through (C), the Tenant shall be obligated to perform additional CapEx Work to the extent of the availability of funds in the CapEx Reserve Fund.

(ii) Payment. All withdrawals from the CapEx Reserve Fund shall be disbursed by the Escrow Agent pursuant to the procedures set forth in Exhibit 10 hereof.

(iii) Default. If either Party is in default pursuant to Section 13.1 (after expiration of any applicable cure period), then the Escrow Agent is hereby empowered to disburse from the CapEx Reserve Fund such amounts as requested by the non-defaulting Party. In no event shall a non-defaulting Party request disbursements from the CapEx Reserve Fund for any purpose other than those permitted under this Agreement.

Section 8.4 Performance of CapEx Work.

(a) Procedures. The Tenant shall submit to the Authority the reports relating to CapEx Work set forth in Section 3.2(a). The Authority shall review the Tenant's proposal with respect to proposed current Year CapEx Work and determine, in its reasonable judgment, with respect to each item of proposed work (i) whether or not it is an item of CapEx Work and, if so, (ii) whether the item of work should be performed within the coming year or at all. The Authority shall make its determination within, and provide same in writing, thirty (30) Business Days after receiving the Tenant's proposal. The Authority shall be deemed to have approved the Tenant's proposal if it fails to send its written disapproval to the Tenant within said thirty (30)-day period. If the Tenant disagrees as to whether an item of proposed work qualifies as CapEx Work, it shall, within ten (10) Business Days of its receipt of the Authority's disapproval, deliver written notice to the Authority, which notice shall specify in detail the reasons why the Tenant asserts that the proposed work qualifies as CapEx Work under this Agreement. If the Parties are unable to resolve their disagreement regarding whether or not a particular item is CapEx Work, then the issue shall be resolved by arbitration pursuant to the arbitration provisions set forth in Exhibit 7. If either the Authority or the Tenant knows of or discovers any Laws necessitating performance of CapEx Work, or any condition or defect in, damage to, or alteration of the physical structure, fixtures, appurtenances, machinery, equipment, systems, surfaces or any other capital component of the Ballpark necessitating performance of CapEx Work, or which, in such Party's reasonable opinion, makes such CapEx Work necessary or advisable, such Party shall promptly notify the other of such matter.

(b) CapEx Plans. Once the Authority has approved CapEx Work to be performed as provided in subparagraph (a) above, the Tenant shall select an architect or engineer to prepare any necessary CapEx Plans. The architect's fees and expenses, per contracts entered into on an arms-length basis at commercially reasonable rates and in compliance with Laws, and all other costs associated with preparing the CapEx Plans shall be paid out of the CapEx Reserve Fund. The Tenant shall deliver copies of the CapEx Plans to the Authority. The Authority shall have

thirty (30) Business Days in which to provide written notice to the Tenant of any reasonable objection to such CapEx Plans. If the Authority does not object to any CapEx Plans, the Authority shall be deemed to have given approval. Any review or approval by the Authority of CapEx Plans, or other documentation, with respect to any CapEx Work is solely for the Authority's benefit and without any representation or warranty to the Tenant with respect to the adequacy, correctness or efficiency thereof or their compliance with Laws or otherwise. The Authority shall own the CapEx Plans, including any as-built plans relating thereto, which shall be delivered to the Authority upon completion of the CapEx Work described therein.

(c) Construction of CapEx Work. After the CapEx Plans (including samples and contracts) have been approved by the Authority, the Tenant shall cause the CapEx Work to be carried out substantially in accordance with the CapEx Plans. The Tenant shall perform all CapEx Work and shall have the exclusive right to select and enter into contracts with any and all contractors, subcontractors, suppliers, vendors, architects, engineers, construction managers, project managers, consultants or other entities or individuals with respect to the completion of the CapEx Work; provided, however, that all such contracts shall be entered into on an arms-length basis at commercially reasonable rates and in compliance with Laws. CapEx Work must be completed to a standard of quality comparable to that of the original component. In the event that the work completed is unsatisfactory, then the Tenant shall pursue all reasonable remedies against the architect, contractor or subcontractor. The Tenant shall use reasonable efforts to ensure that the work performed by contractors and subcontractors is performed in a good and workmanlike manner, in accordance with the CapEx Plans, and in compliance with Laws.

Section 8.5 Emergency Repairs.

Subject to the terms of this Section, Emergency Repairs shall be made by the Tenant. If such repair qualifies as CapEx Work, the CapEx Reserve Fund shall be an eligible funding source for such repairs. In making Emergency Repairs, the Tenant shall comply with the requirements of Laws. If the Tenant fails to make an Emergency Repair for which it is otherwise responsible in a timely manner, the Authority may elect to make such Emergency Repairs, and unless such Emergency Repair constitutes CapEx Work eligible for funding from the CapEx Reserve Fund, the Tenant shall reimburse the Authority for all costs incurred by the Authority within thirty (30) days after submission of an invoice.

Section 8.6 Title to Alterations and CapEx Work.

All Alterations and CapEx Work made to the Ballpark shall become a part of the Ballpark, shall be the property of the Parties as set forth in Section 4.3 hereof, and shall remain upon and be surrendered with the Ballpark at the end of the Term.

Section 8.7 Authority's and Other Governmental Access.

Nothing contained in this Agreement is intended to limit the right of the Authority, the State of Minnesota, the County or the City when exercising a nonproprietary function (e.g., building and fire safety inspections, as applicable) to access to the Ballpark through properly credentialed personnel.

Section 8.8 Consulting Engineer.

The Tenant shall, no more often than once during each Year during the Term, select a Consulting Engineer to inspect the Ballpark to determine whether the Ballpark is in first-class condition and good working order, in compliance with Laws, and whether there are any items of deferred maintenance required with respect to any part of the Ballpark. The Consulting Engineer shall prepare a written report which shall be delivered to both the Authority (which may deliver a copy of such written report to the County) and the Tenant, which shall summarize the condition of the Ballpark, identify any necessary repairs or improvements, identify items of deferred maintenance, identify additional investigations and inspections that may be required and contain recommendations for the ongoing maintenance and repair of the Ballpark. To the extent that the Consulting Engineer determines that the Ballpark or any component thereof is not in first-class condition and good working order and that there are items of deferred maintenance, the Tenant shall take all reasonable measures necessary to promptly return the Ballpark to first-class condition and good working order and to perform the items of deferred maintenance. If the required repairs qualify as CapEx Work, such CapEx Work may be funded from the CapEx Reserve Fund pursuant to the procedures set forth in this Article 5. If the work to be performed pursuant to this Section is determined to be CapEx Work, the fees of the Consulting Engineer shall be paid from the CapEx Reserve Fund. The Tenant shall coordinate and administer a preventative maintenance program that shall incorporate the recommendations of the Consulting Engineer.

Section 8.9 CapEx Work Audit.

On the fifth anniversary of the Commencement Date, and each five (5) years thereafter during the Agreement Term, the Tenant shall, as an expense of the CapEx Reserve Fund, cause a structural and capital component inspection report to be prepared by a licensed professional engineer, having at least ten (10) years of experience in performing structural and capital component inspections of commercial buildings, including ballparks and stadia, and otherwise qualified to provide the information required hereunder. Such engineer shall deliver to each Party a written report on the condition of the structure and each capital component of the Ballpark, which report shall include recommendations for any CapEx Work, additional testing or investigations or ongoing maintenance with respect to the structural or other capital components of the Ballpark. Upon the request of the Authority, the Tenant shall include the engineer's recommendations for CapEx Work or additional testing or investigations in future CapEx Plans and include the engineer's recommendations for ongoing Maintenance in future Annual Maintenance Plans.

Section 8.10 Alterations.

(a) The Tenant shall make all Alterations to the Premises: (i) necessary to comply with applicable Laws; (ii) requisite for the safe operation of the Ballpark; or (iii) otherwise required under the terms of this Agreement. Subject to this Section 8.10, the Tenant may make such other Alterations to the Ballpark as the Tenant determines to be appropriate. All Alterations shall require the prior written approval of Authority, which shall not be unreasonably withheld, conditioned or delayed. Any request for approval shall be accompanied by a copy of the plans and specifications delineating the Alteration. The Authority shall have such rights to approve the

plans and specifications for the Alteration as are granted to the Authority with respect to the CapEx Plans pursuant to Section 8.4(b) hereof. In all events, the Tenant may not make or permit Alterations to the Ballpark if such Alterations would adversely affect the structural integrity of the Ballpark, result in a material reduction of the seating capacity of the Ballpark or materially increase the cost of retrofitting the Ballpark to meet MLB Rules and Regulations. Upon installation, all Alterations shall become a part of the Ballpark, shall be the property of the Parties as set forth in Section 4.3 hereof, and shall remain upon and be surrendered with the Ballpark at the end of the Term.

(b) The Tenant shall deliver to the Authority, within sixty (60) days after completion of any Alteration, "as-built" drawings thereof, or, if no as-built drawings were prepared, the final marked working drawing thereof. The Tenant, for a period of five (5) years after completion of any Alteration requiring the Authority approval, shall keep records of such Alteration, including plans and specifications, copies of contracts, invoices, evidence of payment and all other records customarily maintained by owners and managers of commercial real estate relating to similar improvements and the cost thereof and shall, within ten (10) Business Days after request by the Authority, furnish to the Authority copies of such records.

(c) Review of Plans. Any review or approval by the Authority of plans and specifications, or other documentation, with respect to any Alteration is solely for the Authority's benefit, and without any representation or warranty to the Tenant with respect to adequacy, correctness or efficiency thereof or its compliance with applicable Laws or otherwise.

(d) Qualification as CapEx Work. In no event shall the initial installation or construction of an Alteration be considered CapEx Work. If, however, subsequent repair or replacement to an Alteration meets the definition for CapEx Work, then such repair or replacement shall be eligible for reimbursement from the CapEx Reserve Fund.

Section 8.11 Liens.

The Tenant shall keep the Ballpark and the Appurtenant Area free from, and shall indemnify, defend and hold harmless the Authority with respect to, all liens filed in connection with work performed by contractors, subcontractors or suppliers under contract with the Tenant. If the Authority gives its consent to the making of any Alteration, such consent shall not be deemed to constitute the Authority's consent to subject its interest in the Ballpark or the Development Site to any lien which may be filed in connection therewith. If any such liens are filed, the Tenant shall, within fifteen (15) days after notice of such filing, either satisfy such lien or post a bond with the Authority in an amount equal to 150% of the amount of such lien or a larger amount if required by any court.

Section 8.12 Performance.

Any Alteration or CapEx Work made by or for the Tenant shall be completed (a) in a good, workmanlike, and prompt manner, using materials and equipment at least substantially equal in quality and class to the then-standards for the Ballpark established by the Tenant and the Authority, (b) by an experienced, reputable contractor, and (c) in compliance with Laws and any insurance requirements. The Tenant shall maintain copies of "as built" drawings relating to any

Alterations or CapEx Work (or, as applicable, final working drawings thereof, if any) and copies of contracts, invoices, evidence of payment and all other records of any Alteration or CapEx Work and shall, within thirty (30) days after request by the Authority, furnish the Authority with copies of such records; provided, however, that all plans, as-built drawings and final working drawings shall be the property of the Authority and copies thereof shall be provided to the Authority, with or without request, upon completion of the work reflected therein. Prior to the commencement of any work, the Tenant or the Authority, as the case may be, shall obtain and furnish copies to the other Party of all necessary governmental Permits and certificates for the commencement and performance of any such Alteration or CapEx Work, together with evidence of workers' compensation insurance of its contractors in statutory limits, "all risk" or "special form" builder's risk property insurance and general liability insurance, with a completed operation endorsement, for any occurrence in or about the Ballpark (or such other insurance which is then commercially available to cover such risks), under which the Authority and the Tenant shall be named as additional insureds and loss payees, in such limits as the Authority and the Tenant may reasonably require, with insurers reasonably satisfactory to each Party. Each Party shall be furnished with evidence that all required insurance is in effect at or before the commencement of any Alteration or CapEx Work and, on request, at reasonable intervals thereafter during the continuation of such work.

Section 8.13 Design and Construction Defects.

The Tenant, with the cooperation of the Authority, shall pursue recovery against any Persons responsible for the cost of repairs required in substantial part as a result of Design Defects and/or Construction Defects, whether or not covered by a warranty.

ARTICLE 9
INDEMNIFICATION

Section 9.1 Indemnification and Payment of Damages by Tenant.

(a) The Tenant and the Team shall jointly and severally indemnify, defend and hold harmless the Authority Indemnified Persons for, and shall pay to the Authority Indemnified Persons the amount of any Damages, whether or not involving a third-party claim, arising, directly or indirectly, from or in connection with:

(i) any breach of any representation or warranty made by the Tenant or the Team in this Agreement or in any schedule or exhibit attached hereto or any other certificate or document delivered by the Tenant or the Team to the Authority pursuant to this Agreement;

(ii) any breach by the Tenant or the Team of any covenant or obligation of the Tenant or the Team in this Agreement;

(iii) any Claim by any Person for Damages in connection with the violation by the Tenant, the Team or the Tenant's Affiliate of any Legal Requirements; and

(iv) otherwise arising out of operations of the Tenant or the Team pursuant to this Agreement.

(b) If the Tenant or the Team fail to make any payment of any sums payable by the Tenant to the Authority Indemnified Persons on the date due, which failure shall continue for thirty (30) days, then such payment shall bear interest at a rate of interest equal to the lesser of four percent (4%) above the Prime Rate or the highest rate permitted by Law, payable from the date such payment was due to the date of payment thereof.

Section 9.2 Indemnification and Payment of Damages by Authority.

(a) The Authority shall indemnify, defend and hold harmless the Tenant Indemnified Persons for, and shall pay to the Tenant Indemnified Persons the amount of Damages, whether or not involving a third-party claim, arising, directly or indirectly, from or in connection with:

(i) any breach of any representation or warranty made by the Authority in this Agreement or in any schedule or exhibit attached hereto or any other certificate or document delivered by the Authority to the Tenant pursuant to this Agreement; and

(ii) any breach by the Authority of any covenant or obligation of the Authority in this Agreement.

(b) If the Authority fails to make any payment of any sums payable by the Authority to the Tenant Indemnified Persons on the date due, which failure shall continue for thirty (30) days, then such payment shall bear interest at a rate of interest equal to the lesser of four percent (4%) above the Prime Rate or the highest rate permitted by Law, payable from the date such payment was due to the date of payment thereof.

ARTICLE 10
INSURANCE; RESTORATION

Section 10.1 Tenant's Insurance.

Throughout the Term, the Tenant shall maintain, at the sole cost and expense of the Tenant, such insurance coverages as are set forth below, and to otherwise comply with the provisions that follow.

(a) Property Insurance. "All risk" (also known as "Special Form Perils") property insurance, providing coverage that is no less broad in all material respects than the Insurance Services Office ("ISO") "Causes of Loss - Special Form", or equivalent ISO "all risk" coverage form in use at the time, covering the Ballpark and Appurtenant Area (the latter to the extent of the Tenant's insurable interest therein), on a Replacement Cost measure-of-recovery basis for the full insurable value thereof. In addition, such policy shall include (but not be limited to) the following coverage features:

(i) The Authority shall be included as an Additional Insured as its interest may appear.

(ii) The Authority and the County shall be Loss Payees under a Loss Payable provision or endorsement, or a provision or endorsement providing the Authority and the County with fully equivalent rights and remedies. Such provision or endorsement shall

provide that the Authority and the County will be given at least thirty (30) days notice prior to the effective date of policy cancellation by either the insurer or the Tenant.

(iii) Ordinance or Law coverages: (x) coverage for the undamaged portion of the structure (also referred to as coverage for "Contingent Liability from Operation of Building Laws"); (y) Increased Cost of Construction in an amount reasonably estimated to be sufficient to address the loss exposure existing from time to time; and (z) Demolition (and Debris Removal) Expense in an amount reasonably estimated to be sufficient to address the maximum probable loss exposure.

(iv) No coinsurance provision (or a provision waiving the coinsurance requirement; or an Agreed Amount provision resulting in no coinsurance penalty).

(v) Mechanical Breakdown (also known as "Boiler and Machinery" or "Systems Breakdown") coverage, including coverage for Miscellaneous Electrical Apparatus.

(vi) Business Income and Extra Expense coverages.

(vii) No Collapse exclusion.

(viii) Any exclusion for faulty, inadequate or defective workmanship, maintenance or materials to include an exception for resulting physical damage from a covered peril.

(ix) Any design error exclusion to include an exception for resulting physical damage from a covered peril.

(x) Flood and Earthquake coverages in amounts reasonably acceptable to the Authority and the County.

(xi) Except to the extent unavailable upon commercially reasonable terms, Terrorism coverage, including coverage for loss resulting from biological or chemical terrorist attack.

(xii) No reversion of the Replacement Cost measure-of-recovery to Actual Cash Value in the event the damaged property is not repaired or replaced, or is not repaired or replaced within a stated amount of time.

(xiii) Waiver of subrogation against the Authority and the County.

The Authority may, at its election, provide the Tenant with guidelines or specifications concerning the property insurance on the Ballpark and Appurtenant Area. In such event, the Tenant agrees to exercise commercially good faith efforts to negotiate property insurance terms and limits that are consistent with such guidelines or specifications, and to otherwise cooperate fully with the Authority in meeting the Authority's objectives, including those pertaining to evidence of insurance, with respect to such coverage. The Tenant's failure after exercise of such commercially good faith efforts to negotiate such terms and limits shall not constitute a breach of

this Agreement; provided, however, that the Tenant's obligation to exercise such commercially good faith efforts to meet the Authority's property insurance objectives for the Ballpark and Appurtenant Area shall be a continuing one.

Subject to execution of a commercially reasonable non-disclosure or confidentiality agreement, in addition to providing the Authority and the County with evidence of insurance as described below, the Tenant shall provide the Authority and the County with a full and complete copy of the Tenant's required property insurance policy(ies) as soon as practicable following receipt of such policy(ies) by the Tenant. Subject to execution of a commercially reasonable non-disclosure or confidentiality agreement, the Tenant shall also provide the Authority and the County with copies of all property insurance company loss control reports (whether in report form or otherwise), including all insurance company loss control recommendations, as soon as practicable following receipt of such reports by the Tenant. The non-disclosure or confidentiality agreements required herein must meet the standards for non-disclosure and confidentiality for such agreements pursuant to the Minnesota Government Data Practices Act, Minnesota Statutes Chapter 13, as now or hereafter amended.

(b) Workers' Compensation. Workers' Compensation insurance in compliance with all applicable Laws. Such policy (or, if applicable, separate policy) shall provide Employer's Liability coverage with limits of at least \$1,000,000 for each coverage provided thereunder.

(c) General Liability Insurance. Commercial General Liability Insurance, providing coverage on an "occurrence", rather than on a "claims made" basis, under a policy form that provides coverage at least as broad in all material respects as that provided under a standard Insurance Services Office ("ISO") form CG 00 01, or such equivalent standard ISO liability coverage form in use at the time. Such policy shall include, but not be limited to, coverage for Bodily Injury, Property Damage, Personal Injury, Contractual Liability, (applying to this Agreement), Independent Contractors, and Products-Completed Operations liability. Such policy shall not exclude coverage for Explosion, Collapse and Underground ("XC&U") Hazards. Except to the extent unavailable upon commercially reasonable terms, the policy(ies) shall also include Terrorism coverage, including coverage for loss resulting from biological or chemical terrorist attack. The Tenant agrees to maintain at all times specified above a combined General Liability policy limit of at least Two Hundred Million Dollars (\$200,000,000) each Occurrence and, if applicable, Aggregate, applying to liability for Bodily Injury and Property Damage, and a combined limit(s) of at least the same amount(s) applying to liability for Personal Injury and Advertising Injury.

(d) Liquor Liability Insurance. Liquor Liability Insurance, which may be included in the Tenant's Commercial General Liability Insurance (with minimum limits as set forth above) or provided by separate policy. If such Liquor Liability Insurance is provided by separate policy, then the minimum limits for such coverage shall be Twenty-Five Million Dollars (\$25,000,000) Each Occurrence (or "Common Cause", or equivalent) and, if an annual Aggregate limit is applicable, Twenty-Five Million Dollars (\$25,000,000) annual Aggregate.

(e) Automobile Liability. Automobile Liability insurance covering liability for Bodily Injury and Property Damage arising out of the ownership, maintenance or use of all owned, non-owned and hired automobiles and other motor vehicles utilized by the Tenant in its

performance under this Agreement. Such insurance shall be provided on a policy form that provides coverage that is at least as broad in all material respects as the coverage afforded under a standard ISO form CA 00 01, and shall provide a total liability limit for combined Bodily Injury and/or Property Damage in the amount of at least Ten Million Dollars (\$10,000,000) per accident. Such policy shall include coverage for motor vehicle liability assumed under contract.

(f) Limits. The minimum liability insurance required hereunder may be satisfied by the limits afforded under Tenant's primary insurance policy(ies), or by such policy(ies) in combination with the limits afforded by an Umbrella or Excess Liability Policy (or policies); provided, that the coverage afforded under any such Umbrella or Excess Liability Policy is in all material respects at least as broad as that afforded by the underlying policy(ies), and further, that the Authority Indemnified Persons are included as additional insureds thereunder, as set forth below. Where the Authority Indemnified Persons are to be included as additional insureds, they shall be included as additional insureds to the full extent of all coverage limits available to the Tenant in excess of the minimum limits set forth in this Agreement.

(g) Additional Insureds and Severability of Interests. The Tenant's Commercial General Liability, Liquor Liability and Automobile Liability insurance policies shall include the Authority Indemnified Persons as additional insureds thereunder with respect to vicarious liability to third parties arising from the actions or activities of the Tenant ("third parties" to exclude insured parties). Each such policy shall waive or otherwise prohibit insurer subrogation against such Additional Insureds. Each such policy shall also include a severability of interests (or "separation of insureds") provision.

(h) Tenant's Contractors. On such occasions as the Tenant engages contractors for construction, installation, fabrication, maintenance, repair, or similar activities resulting in a Completed Operations liability exposure, the Tenant shall, in its agreements with such contractors, require such contractors to maintain Products-Completed Operations liability coverage continuously for a period of at least two (2) years following either (x) Substantial Completion of the Work, or (y) where "Substantial Completion" is inapplicable to the contractor's performance (for example, where the contractor is engaged to perform normal maintenance work), the contractor's last act of performance of the work for which it has been or will be paid. The Tenant shall further require such contractors to include the Authority Indemnified Persons as Additional Insureds with respect to such Products-Completed Operations liability under an ISO form CG 20 10 11 85 Additional Insured Endorsement, by a combination of ISO forms CG 20 10 and CG 20 37, or by other equivalent Additional Insured endorsement form(s) that provide both Premises and Operations and Completed Operations liability coverage that is at least as broad as that afforded by the above-referenced forms. Notwithstanding the foregoing of this subsection (iii), the Tenant may, when commercially customary and appropriate, agree to accept from a contractor engaged to perform elevator installation or maintenance/repair work an Owner-Contractor Protective Liability Policy in lieu of Additional Insured status. In such event the Tenant shall require such contractor to include the Authority and the County as Insureds under such policy.

(i) Primary Insurance. All liability insurance required of the Tenant hereunder shall respond on a primary (not excess or contributory) basis with respect to any similar insurance

maintained by the Authority Indemnified Persons, notwithstanding any policy language to the contrary.

(j) Responsibility for Liability Insurance Coverages and Limits. It is understood and agreed that the liability insurance coverages and limits required under this Agreement are minimum requirements only and that, (z) the Tenant will independently determine whether such coverages and limits are adequate to protect its interests, and (y) the Authority and the County will have no responsibility or liability whatsoever to the Tenant for the inadequacy of any such coverages or limits to protect the Tenant's interests. Neither the Tenant's compliance nor its failure to comply with these insurance requirements will diminish or otherwise affect the Tenant's obligations under the Indemnification provision above.

(k) Deductibles. The Tenant shall be responsible for all deductibles and retentions (either in any form) under any insurance required to be maintained by the Tenant under this Agreement.

(l) Insurers. All policies of insurance required of the Tenant hereunder shall be issued by financially responsible insurers having an A. M. Best Company rating of at least A-:VII, and all such insurers must be acceptable to the Authority and the County. Such acceptance by the Authority and the County shall not be unreasonably withheld, delayed or conditioned.

(m) Evidence of Insurance. At least fifteen (15) days prior to the Commencement Date, the Tenant shall provide the Authority and the County with evidence that the insurance coverage required of the Tenant hereunder is in full force and effect. In the event that any such insurance renews or is terminated during the Term of this Agreement, the Tenant shall promptly provide the Authority and the County with evidence that such coverage will be renewed or replaced upon termination with insurance that complies with these provisions. Such evidence of insurance shall be in the form of a standard Certificate of Insurance or other form of evidence of insurance acceptable to the Authority and the County, and shall contain sufficient information to allow the Authority and the County to determine whether there is full compliance with these provisions. Such evidence of insurance shall be accompanied by copies of any Additional Insured endorsements or automatic Additional Insured policy provisions necessary to achieve compliance with the Additional Insured requirements of this Agreement. All such evidence of insurance shall require that the insurer provide at least 30 day written notice to the Authority and the County prior to the effective date of policy cancellation. For avoidance of doubt, nothing in this Evidence of Insurance provision shall diminish the rights of the Authority and the County under the Lender's Loss Payable (or equivalent) provision or endorsement required above.

(n) Insurance Terms. Insurance terms not otherwise defined herein shall be interpreted consistent with customary U.S. insurance industry usage.

(o) Insurance Review. The amounts of coverage required under this Section shall be reviewed by the Parties periodically, not less often than every four (4) years, and shall be changed following such review to amounts determined by the Parties to include additional or different coverages and/or be increased to be commercially reasonable. Upon the request of the Authority and at its cost and expense, the review shall be conducted by an insurance broker,

consultant or other insurance expert chosen by the Authority and reasonably acceptable to the Tenant. Provided they are commercially reasonable, the recommendations and conclusions of such insurance expert shall be adopted by the Parties in establishing the types and amounts of coverages hereunder.

(p) Failure to Maintain Insurance. If the Tenant fails or refuses to procure or maintain the insurance required by this Agreement or to comply with any reasonable loss control measure recommended by any insurer, after notice to the Tenant, the Authority shall have the right, at its election, to procure and maintain such insurance or to perform any loss control recommendation, in which event, any premium paid by the Authority on behalf of the Tenant or cost to comply with loss control recommendations shall be due and payable by the Tenant to the Authority on the first day of the month following the date on which such premium or cost was paid. The Authority shall give the Tenant notice of such payment within ten (10) Business Days of such payment stating the amount of such payment.

(q) Waiver of Recovery. Notwithstanding any provision of this Agreement to the contrary, the Tenant, the Authority and the County shall not be liable to the Tenant, the Authority, or the County, as the case may be, or to any insurance company (by way of subrogation or otherwise) insuring the other parties, for any loss or damage to property, or for any resulting loss of income or loss by way of increased expense, or for other loss or damage to property or business interests, even though such loss or damage may have been occasioned by the negligence of any such party or other person or entity for whose conduct such party is legally responsible, to the extent any such loss or damage was caused by any peril that would be covered under a so-called "All Risk" (also known as "Causes of Loss - Special Form") property insurance policy, whether or not the party sustaining such loss or damage actually maintains such All Risk insurance, and each party shall pay its own deductible or retention (either in any form) amount with respect to any insurance it is required to carry.

Section 10.2 Restoration.

(a) Notwithstanding anything set forth in this Agreement to the contrary, the Tenant shall, at its cost, promptly repair any damage to the Ballpark sustained as the result of any fire or other casualty, to a condition comparable to that previously existing, which restoration shall be completed in compliance with Legal Requirements.

(b) All insurance proceeds payable with respect to any casualty to the Ballpark where the proceeds payable are less than Five Hundred Thousand Dollars (\$500,000), as such sum may be increased during the Term, based upon CPI Increases, shall be disbursed directly to the Tenant, and the Tenant shall promptly restore the Ballpark to a condition comparable to that previously existing, subject to such plans and specifications, and pursuant to such contracts, as are approved by the Authority in the manner applicable to Alterations under this Agreement.

(c) All other proceeds of property insurance payable for replacement, restoration or repair of the damaged portions of the Ballpark under the policies required hereunder shall be deposited in the Restoration Fund and invested in Government Securities. The interest or income received on all deposits or investments of any moneys in the Restoration Fund shall be

added to the Restoration Fund. Restoration shall be performed by the Tenant and payment from the Restoration Fund shall be in accordance with the following conditions:

(i) there shall be paid to the Tenant from such insurance proceeds such part thereof as shall equal the cost of making such temporary repairs or doing such other work as in the reasonable opinion of an architect (selected by the Tenant) may be necessary in order to protect the Ballpark pending the adjustment of the insurance loss;

(ii) there shall be paid to the Tenant from such insurance proceeds such part thereof as shall equal the cost of repairing, restoring or reconstructing the Ballpark or any part thereof or of erecting a new building or structure or improvement or part thereof so that upon completion of such repairs, restoration, reconstruction, or erection, the building or structure or improvement shall be equal to the value of the replacement value of the building or structure or improvement; and

(iii) payments pursuant to paragraphs (i) or (ii) of this Subsection 10.2(c) from such insurance proceeds shall be made by the Tenant from the Restoration Fund from time to time as the work progresses in amounts equal to the cost of labor and materials incorporated into and used in such work and builders', architects' and engineers' fees and other charges in connection with such work upon delivery to the Tenant of a certificate of the architect or engineer in charge of such work certifying that the work has been performed in accordance with the applicable contract documents and that such amounts are then due and owing under the applicable contract.

(d) In the event that any of the insurance proceeds paid by the insurance companies shall remain after the completion of such repairs, restoration, reconstruction or erection, and after payment to the Team of any business interruption or other business loss that it is entitled to be compensated for under the applicable policies, the excess shall be deposited in the CapEx Reserve Fund.

Section 10.3 BNSF Agreement.

At such time (if at all) as the agreement with BNSF as described in Section 9.2(b)(x) of the Development Agreement has been executed and delivered (the "BNSF Agreement"), the Tenant and the Authority shall jointly review the final BNSF Agreement and if mutually determined to be necessary to change or amend any terms of this Agreement based thereon, shall promptly prepare, execute and deliver an amendment to this Agreement in form and substance reasonably satisfactory to the Tenant and the Authority, which amendment will appropriately incorporate and make binding on the Tenant and the Authority the respective rights, benefits and obligations of the Tenant and the Authority set out in the BNSF Agreement, as such rights, benefits and obligations relate to this Agreement; provided, however, that if such amendment to this Agreement is not executed and delivered for any reason, the BNSF Agreement nonetheless shall be a Related Agreement for purposes of this Agreement and the respective rights, benefits and obligations of the Tenant and the Authority under the BNSF Agreement shall be deemed to have been incorporated herein as the same relate to the Tenant and the Authority and this Agreement.

ARTICLE 11
EMINENT DOMAIN

Section 11.1 Termination for Condemnation.

In the event that a Condemnation with respect to any material part of the Ballpark shall occur, this Agreement shall terminate (except as hereinafter provided below), on the date on which possession is required to be delivered to the condemning authority. As used herein, "material part" shall mean any of the following:

(a) Any part of the Ballpark that, in the reasonable determination of the Team, would cause the Team to become unable to make use of the Ballpark for its intended operations or to experience a material loss of revenue (specifically including a reduction by ten percent (10%) or more in the number of seats available in the Ballpark or loss of any material portion of the concourse areas); or

(b) Any part of the area between the Ballpark and a public street or highway, Condemnation of which would cause the Tenant to become unable to provide sufficient access to the Ballpark;

provided, however, that the Tenant may elect, in its sole discretion, not to treat any of the foregoing as a "material part" of the Ballpark, in which event this Agreement shall not terminate. If this Agreement terminates pursuant to the provisions of this Section, all rights, obligations and liabilities of the Parties shall end as of the effective date of such termination, without prejudice to any rights that have accrued prior to such termination.

Section 11.2 Allocation of Award.

If this Agreement is terminated pursuant to Section 11.1 hereof, then the proceeds of any Condemnation award payable to the Authority shall be shared between the Authority and the Tenant in proportion to the value of their respective ownership interests in the Ballpark pursuant to Section 4.3 hereof.

Section 11.3 Performance of Work.

If there shall be a Condemnation and this Agreement shall not terminate as a result thereof, the amount of any award for or on account of any Condemnation shall be used to pay for the performance of any and all work necessary to restore the Ballpark to a complete architectural unit suitable for the Tenant's use, which work the Tenant shall cause to be performed in as expeditious a manner as possible.

Section 11.4 Temporary Taking.

This Agreement shall not terminate by reason of a temporary taking of the Ballpark or any portion thereof for public use, except as provided in this Section. In the event of such a temporary taking, the rights and obligations of the parties under this Agreement shall continue in full force and effect, except that:

(a) any award for such temporary taking for lost profits, loss of business or use, or relocation benefits shall be paid to the Tenant;

(b) any award for such temporary taking for restoring the Ballpark to a state equivalent to that which the Ballpark was in immediately prior to such temporary taking shall be paid to the Authority;

(c) upon the termination of such temporary taking, the Authority shall use its reasonable efforts to restore the Ballpark to a state equivalent to that which the Ballpark was in immediately prior to such temporary taking;

(d) during any period of a temporary taking that creates an Untenantability Period (or such longer period as is reasonably necessary to allow the Tenant to make suitable alternate arrangements), the Tenant shall be entitled to make arrangements for an alternate site for the Tenant's home baseball games; and

(e) notwithstanding the foregoing, the Tenant shall have the right to terminate this Agreement as of the end of any Season if the remaining period of such temporary taking will be for period of more than one (1) Season following the date of the termination, as evidenced by the issuance of any written statement by a duly authorized official of the condemning authority to the effect that such temporary taking will be for such period of time.

ARTICLE 12 ENVIRONMENTAL MATTERS

Section 12.1 Authority's Indemnity of Tenant.

(a) The Authority shall, at its sole cost and expense, protect, defend, indemnify, release and hold harmless the Tenant Indemnified Persons from and against any and all Claims or Damages directly imposed upon, threatened against, incurred by, awarded or asserted against the Tenant Indemnified Persons, and arising out of, from or in any way relating to the following:

(i) any actual or alleged violation of Required Environmental Permits (issued to or held by or for the Authority for the development of the Ballpark) or Environmental Laws caused by the fault of the Authority, and affecting the Ballpark; and

(ii) any Response Action performed by or on behalf of the Authority.

(b) The Authority's obligation under this Section shall be in effect and enforceable regardless of whether such obligation arises before or after expiration of the Term; provided, however, that the Authority shall have no obligation to indemnify, defend, protect, save and hold harmless the Tenant Indemnified Persons for any Claims to the extent proportionately caused by the willful misconduct, negligence, or gross negligence of the Tenant Indemnified Persons or the Tenant Agents, or for any matter for which the Authority may seek indemnification from the Tenant pursuant to Article 9 hereof.

(c) Any Tenant Indemnified Person, after the receipt (whether after termination of this Agreement or otherwise) of a written notice of any demand or claim or the commencement

of any suit, action or proceeding concerning Authority, the Ballpark or the Tenant Indemnified Persons and related in any manner to the matters set forth in this Article 12, shall provide the Authority with written notice of the same within ten (10) Business Days of receipt of such notice; provided, however, that the failure of any Tenant Indemnified Person to provide such notice shall not relieve the Authority of any liability to any Tenant Indemnified Persons hereunder, except to the extent such failure actually prejudices the rights and remedies of the Authority.

Section 12.2 Covenants of Tenant and Team.

Each of the Tenant and the Team hereby covenants and agrees for itself and for the Tenant Agents, that the Tenant and the Team shall, and shall cause the Tenant Agents to:

- (a) cause all Required Environmental Permits in connection with the operation of the Ballpark to be maintained in full force and effect and comply with the terms and conditions thereof. The Tenant and the Team shall maintain all such Required Environmental Permits;
- (b) not permit, and take reasonable precautions against, the presence of Contamination as the result of the use and occupancy of the Ballpark by the Team, the Tenant or Tenant Agents, except to the extent specifically authorized by Governmental Authorities, any Required Environmental Permit or pursuant to Environmental Laws;
- (c) comply with applicable Environmental Laws relating to the Team's, the Tenant's or Tenant Agents' use, maintenance, operation or occupancy of the Ballpark; and
- (d) immediately, upon obtaining actual knowledge of any of the following, notify the Authority in writing, including a detailed description, of: (i) the presence of Contamination; (ii) the receipt by the Tenant or the Team or any of the Tenant Agents of an actual or threatened Environmental Complaint; (iii) the inability to obtain or renew any Required Environmental Permit or a notice from a Governmental Authority that it has, will or intends to revoke or suspend, in whole or in part, a Required Environmental Permit; and (iv) any violation of Environmental Laws or Required Environmental Permits.

Section 12.3 Tenant's and Team's Indemnity of Authority.

(a) Each of the Tenant and the Team shall, at its sole cost and expense, protect, defend, indemnify, release and hold harmless the Authority Indemnified Persons from and against any and all Claims or Damages directly imposed upon, threatened against, incurred by, awarded or asserted against the Authority Indemnified Persons, and arising out of, from or in any way relating to:

- (i) the failure of the Team, the Tenant or any of the Tenant Agents to comply with any terms, conditions or provisions of Section 12.2 hereof;
- (ii) any actual or alleged violation of Environmental Laws or Required Environmental Permits by the Team, the Tenant or any of the Tenant Agents affecting the Ballpark;

(iii) to the extent caused by any act or omission by the Team, the Tenant or any of the Tenant Agents, the presence of any Regulated Substance on, in, at or under the Ballpark (or any portion thereof) or the migration of any Regulated Substances to any surrounding areas or other property; or

(iv) Environmental Complaints based on or relating or pertaining to Contamination on, in, at or under the Ballpark (or any portion thereof) which is caused by the Team, the Tenant or any of the Tenant Agents.

(b) The obligations of the Team and the Tenant under this Section shall be in effect and enforceable regardless of whether such obligation arises before or after expiration of the Term or the Authority Indemnified Persons taking title to or possession of all or any portion of the Ballpark; provided, however, that neither the Team nor the Tenant shall have any obligation to indemnify, defend, protect, save and hold harmless Authority Indemnified Persons for any Claims to the extent proportionately caused by the negligence, willful misconduct or gross negligence of the Authority Indemnified Persons, or for any matter for which the Team or the Tenant may seek indemnification from the Authority pursuant to Article 9 hereof.

(c) Any Authority Indemnified Person, after the receipt (whether after termination of this Agreement or otherwise) of a written notice of any demand or claim or the commencement of any suit, action or proceeding concerning the Team, the Tenant, the Ballpark or the Authority Indemnified Persons, and related in any manner to the matters set forth in this Article 12, shall provide the Team and the Tenant with written notice of the same within ten (10) Business Days of receipt of such notice; provided, however, that the failure of any Authority Indemnified Person to provide such notice shall not relieve the Team or the Tenant of any liability to any Authority Indemnified Persons hereunder, except to the extent such failure actually prejudices the rights and remedies of the Tenant.

ARTICLE 13 DEFAULT AND REMEDIES

Section 13.1 Events of Default.

Each of the following shall constitute an "Event of Default" under this Agreement:

(a) Tenant Event of Default.

(i) The Tenant's or the Team's violation or failure to perform or observe any covenant or condition of this Agreement, the Use Agreement or any of the other Related Agreements, which failure or violation shall continue for thirty (30) days after receipt of written notice to the Tenant by the Authority identifying with particularity the failure or violation; provided, however, that, so long as such failure or violation is of a non-monetary nature susceptible to cure but is not reasonably capable of being cured within such thirty (30)-day period, there shall exist no Event of Default if the Tenant promptly advises the Authority of the Tenant's intention to duly institute all steps necessary to cure such default and the Tenant promptly commences cure of such failure or violation within such 30-day period, and diligently pursues such cure to completion;

(ii) (A) The Tenant or the Team shall institute voluntary proceedings in bankruptcy, (B) involuntary proceedings in bankruptcy shall be instituted against the Tenant or the Team that are not discharged within ninety (90) days thereafter, (C) any proceedings shall be instituted by or against the Tenant or the Team under any Law relating to insolvency or bankruptcy reorganization, and in the case of an involuntary proceeding, that is not discharged within ninety (90) days after filing, (D) a trustee or receiver shall be appointed for the Tenant or the Team by any court of competent jurisdiction, or (E) the Tenant or the Team shall make a general assignment for the benefit of its creditors; and

(iii) Any representation or warranty made by the Tenant herein shall prove to have been incorrect when made, in any material respect.

(iv) In the event there is an Event of Default by the Tenant under this Agreement and the Authority terminates this Agreement, the Authority shall also be permitted to terminate all of the Related Agreements, even if there is no then-current default under any such Related Agreement.

(b) Authority Event of Default.

(i) The Authority's violation or failure to perform or observe any other covenant or condition of this Agreement, which failure or violation shall continue for thirty (30) days after receipt of written notice to the Authority by the Tenant identifying with particularity the failure or violation; provided, however, that, so long as such failure or violation is of a non-monetary nature susceptible to cure but is not reasonably capable of being cured within such thirty (30)-day period, there shall exist no Event of Default if the Authority promptly advises the Tenant of the Authority's intention to duly institute all steps necessary to cure such default and the Authority promptly commences cure of such failure or violation within such 30-day period, and diligently pursues such cure to completion; and

(ii) Any representation or warranty made by the Authority herein shall prove to have been incorrect when made, in any material respect.

Section 13.2 Injunctive Relief; Specific Performance.

The Parties acknowledge that the rights conveyed by this Agreement and the covenants of the Parties are of a unique and special nature, and that any violation of this Agreement shall result in immediate and irreparable harm to the Tenant, the Authority or the County, as the case may be, and that in the event of any actual or threatened breach or violation of any of the provisions of this Agreement, the affected Party shall be entitled as a matter of right to an injunction or a decree of specific performance from any equity court of competent jurisdiction. Each Party acknowledges, approves and adopts the conclusive determination of the Minnesota Legislature set out in Minnesota Statutes Section 473.459, subdivision 4, that specific performance of this Agreement or the Use Agreement by the Authority or the County is based on adequate consideration and upon terms which are otherwise fair and reasonable, is not provided for through sharp practice, misrepresentation or mistake, will not cause unreasonable or

disproportionate hardship or loss to the Tenant or to third parties, and involves performance in such a manner and the rendering of services of such a nature and under such circumstances that the Authority, the County and the Minnesota public cannot be adequately compensated in damages. Each Party waives the right to assert the defense that such breach or violation can be compensated adequately in damages in an action at law, and neither the Team's grants and conveyances, nor the Authority's right to enforce or the Authority's enforcement of, the security interests described in Section 13.6 hereof give rise to a defense of adequate compensation which is hereby completely waived. The Parties further agree and stipulate that the nature of this Agreement as a lease shall not be a defense or otherwise a factor and each Party hereby waives the right to assert such in any dispute over the use of specific performance or injunctive relief as a remedy under this Agreement. In addition, the Tenant agrees and stipulates that where specific performance or injunctive relief is sought against the Tenant, such dispute shall be conclusively resolved in accordance with the legislative findings, declarations and determinations in favor of the Authority and the County regarding the inadequacy of compensation in damages and otherwise regarding and requiring specific performance, including but not limited to Minnesota Statutes Sections 473.75 and 473.759, subdivision 4, of the Act. The Tenant hereby specifically agrees that, in the event of a breach or violation of Sections 6.1(b) or 7.1 hereof or of the Use Agreement, in addition to the Authority, the County or the State shall, upon a proper showing, be entitled to the relief specified in this Section against the Tenant and/or MLB. The Parties hereby agree and stipulate that the rights of the Authority, the County and the State to injunctive relief in the event of a breach of Sections 6.1(b) or 7.1 hereof or the Use Agreement shall not constitute a "claim" pursuant to Section 101(5) of the United States Bankruptcy Code and shall not be subject to discharge or restraint of any nature in any bankruptcy proceeding involving the Tenant.

Section 13.3 Remedies Cumulative; Waiver.

All rights and remedies set forth in this Agreement are cumulative and in addition to the Parties' rights and remedies at law or in equity. In addition to its other rights, the Authority shall have the right to terminate this Agreement and repossess the Ballpark (a) in the event of a Tenant Event of Default, or (b) in connection with a termination of the Use Agreement pursuant to Section 2.3(b) thereof. A Party's exercise of any such right or remedy shall not prevent the concurrent or subsequent exercise of any other right or remedy. A Party's delay or failure to exercise or enforce any rights or remedies shall not constitute a waiver of any such rights, remedies or obligations. No Party shall be deemed to have waived any default unless such waiver is expressly set forth in an instrument signed by such Party. If a Party waives in writing any default, then such waiver shall not be construed as a waiver of any covenant or condition set forth in this Agreement except as to the specific circumstances described in such written waiver. Neither payment of a lesser amount than the sum due hereunder nor endorsement or statement on any check or letter accompanying such payment shall be deemed an accord and satisfaction, and the other Party may accept the same without prejudice to the right to recover the balance of such sum or to pursue any other remedy.

Section 13.4 No Termination of Agreement.

The Tenant hereby agrees that, upon the occurrence of an Authority Event of Default, it shall only be entitled to the relief specified in Section 13.2 or to damages that it might recover in

an action at law, but in no event shall it be entitled to terminate this Agreement on account of such Authority Event of Default. In no event shall the Tenant be entitled to damages or attorney's fees or court costs by reason of any failure, refusal or delay on the part of the Authority to consent or approve any matter requested by the Tenant, except to the extent caused by the Authority's willful misconduct or bad faith, as finally determined by a court of competent jurisdiction.

Section 13.5 Notice of Adverse Actions.

Until the Expiration Date, the Tenant shall provide written notice to the Authority not less than ninety (90) days prior to any action, including any action imposed upon the Team by MLB, that would result in a breach or default of the provisions of this Agreement. If the Tenant violates this notice provision and the Tenant is in default under Section 13.1(a) hereof, then the Authority, the County, or the State is authorized to specifically enforce this Agreement pursuant to Section 13.2 hereof, and the Minnesota courts are authorized and directed to fashion equitable remedies so that the Tenant and the Team may fulfill the conditions of this Agreement, including available remedies against MLB.

Section 13.6 Pledge of Ballpark Personalty and CapEx Reserve Fund.

The Tenant hereby grants and conveys to the Authority a security interest in and to the Tenant's right, title and interest in the Ballpark Personalty, including the Tenant's Ballpark Property, and the CapEx Reserve Fund, to secure the payment and performance of any and all of the Tenant's obligations under this Agreement. The Authority shall not be entitled to enforce such security interest or exercise any remedies in connection therewith or otherwise offset against the Tenant's right, title and interest in the Ballpark Personalty, including the Tenant's Ballpark Property, or the CapEx Reserve Fund, unless and until an Event of Default on the part of the Tenant occurs and continues after the lapse of any cure period and the Authority elects to terminate this Agreement. The Tenant shall execute and deliver any security agreements, financing statements, continuation statements, collateral assignments, or other documents as may be reasonably requested by the Authority for the purpose of perfecting, continuing, and confirming the foregoing security interest in and to the Tenant's right, title and interest in the Ballpark Personalty, including the Tenant's Ballpark Property and the CapEx Reserve Fund. The security interest granted herein shall at all times be superior to any Leasehold Mortgage or security interest in other collateral granted by the Tenant, from time to time, to a lender or assignee referenced in Article 5 hereof.

ARTICLE 14
REPRESENTATIONS AND WARRANTIES

Section 14.1 Representations and Warranties of Authority.

The Authority hereby represents and warrants to the Tenant the following as of the date of execution of this Agreement:

(a) Organization. The Authority is a political subdivision, duly organized, validly existing, and in good standing under the Laws of the State of Minnesota.

(b) Authorization, Validity and Enforceability. The Authority has all requisite power and authority to enter into this Agreement and to carry out the actions contemplated hereby. The execution, delivery, and performance of all obligations of the Authority under this Agreement and the Related Agreements have been duly authorized and approved by all necessary Authority action. This Agreement and the Related Agreements, when executed, shall constitute the valid and legally binding obligations of the Authority, enforceable against it in accordance with their respective terms.

(c) No Conflicts. The execution, delivery and performance of this Agreement and the Related Agreements shall not result in a violation of, in any material respect, any provision of any other agreements, charters, instruments, contracts, judgments or decrees to which the Authority is a party, or by which the Authority or its assets may be bound or affected.

(d) No Violation of Laws. The Authority has complied in all material respects with all Legal Requirements, has not received written notice as of the date of execution of this Agreement asserting any noncompliance in any material respect by the Authority with Legal Requirements, and is not in default with respect to any judgment, order, injunction or decree of any court, administrative agency, or other Governmental Authority that is in any respect material to the transactions contemplated in and by this Agreement.

(e) Litigation. There is no action, suit, proceeding or investigation at law or in equity or by or before any Governmental Authority now pending or, to the actual knowledge of the Authority, threatened against or that affects the Authority seeking to restrain or prohibit, or seeking Damages or other relief in connection with, the execution of this Agreement and the performance of the transactions contemplated herein or that might materially and adversely affect the use and operation of the Ballpark as contemplated in and by this Agreement or the performance of the Authority hereunder or under the Related Agreements, except as may be set forth on Exhibit 8 attached hereto.

(f) Site Possession and Title. The Authority holds or will hold by not later than the Commencement Date (i) good and marketable fee title to the portions of the Development Site identified on Exhibit 2 as "Areas to be Owned in Fee" except to the extent that, prior to the Commencement Date, the Tenant shall have agreed in writing to accept fee title subject to a Title Defect, as contemplated by Section 3.1(b) of the Development Agreement or an independent writing, and (ii) valid and enforceable easements, licenses, and leases, as the case may be, over the portions of the Development Site identified on Exhibit 2 as "Support and Air Rights Easement Areas" and "Access Areas", in each case, free and clear of all encumbrances other than Permitted Encumbrances, provided that with respect to Title Defects that impair the marketability of title or the validity or enforceability of easements identified by the Team, the Authority (or the County on behalf of the Authority) shall have such time as is reasonably necessary following acquisition of title or easements, as the case may be, to the relevant portions of the Development Site to cure such Title Defects and the Authority hereby agrees to diligently undertake to effect such cure. Notwithstanding the foregoing, the Tenant acknowledges that the property rights acquired from BNSF by the County and the Authority will be acquired without warranty or representation of title by BNSF, and that the Tenant, any parties claiming through the Tenant, and any assignees or transferees of the Tenant, shall lease, occupy and possess the Development Site without warranty or representation from the Authority regarding title to any

property rights acquired from BNSF. The Tenant acknowledges that a Permitted Encumbrance shall not constitute a Title Defect. Except as expressly permitted under this Agreement and except for Permitted Encumbrances, the Authority shall not create any lien, encumbrance, easement, license, right-of-way, covenant, condition or restriction that would encumber the Ballpark and materially diminish, impair or disturb the rights of the Tenant under this Agreement.

(g) Legal Opinion of Authority's Counsel. The Authority agrees to deliver to the Tenant, upon the execution and delivery of this Agreement, a legal opinion from the law firm of McGrann Shea Anderson Carnival Straughn & Lamb, Chartered, stating that:

(i) The Authority had been duly formed and is validly existing under the laws of the State of Minnesota;

(ii) The Authority has all requisite power and authority to enter into, execute and deliver this Agreement, and the execution, delivery and performance by the Authority has been duly authorized by all necessary action of the Authority;

(iii) This Agreement constitutes the legal, valid and binding obligation of the Authority enforceable against the Authority in accordance with its terms; and

(iv) Neither the authorization and execution of this Agreement by the Authority, nor the performance by the Authority of all of its obligations hereunder, (a) contravene or violate (i) any present law or regulation of any Governmental Authority which is applicable to the Authority, (ii) any agreement, instrument, judgment or decree which is binding upon the Authority, or (iii) the organizational documents of the Authority; or (b) require any filing or registration by the Authority with, or approval or consent of, any Governmental Authority which has not been made or obtained.

Section 14.2 Representations and Warranties of Tenant.

Each of the Tenant and the Team hereby represents and warrants to the Authority the following as of the date of execution of this Agreement:

(a) Organization. Each of the Tenant and the Team is a limited liability company duly organized, validly existing and in good standing under the Laws of State of Delaware. The Team is the owner of the Franchise. The Tenant is a wholly owned subsidiary of the Team.

(b) Authorization, Validity and Enforceability. Each of the Team and the Tenant has all requisite power and authority to enter into this Agreement and to carry out the actions contemplated hereby. The execution, delivery and performance of their respective obligations under this Agreement and the Related Agreements have been duly authorized and approved by all necessary Team or Tenant action. All corporate action necessary for the authorization, execution, delivery and performance of all obligations of the Tenant or the Team under this Agreement and the Related Agreements has been taken. All consents and approvals of any Person required in connection with the execution of this Agreement and the Related Agreements have been obtained. This Agreement and the Related Agreements, when executed, shall

constitute the valid and legally binding obligations of the Tenant and the Team, enforceable against them in accordance with their respective terms.

(c) No Conflicts. The execution, delivery and performance of this Agreement and the Related Agreements shall not result in a violation of, in any material respect, any provision of any other agreements, charters, instruments, contracts, judgments or decrees to which the Tenant or the Team is a party or by which the Tenant or the Team or their respective assets may be bound or affected, including MLB Rules and Regulations, nor shall the execution, delivery and performance of this Agreement or the Related Agreements result in the breach of or constitute a default under any agreement or instrument to which the Tenant or the Team is a party or by which the Tenant or the Team or their respective assets may be bound or affected, including MLB Rules and Regulations.

(d) No Violations of Laws. Each of the Team and the Tenant has complied in all material respects with all Legal Requirements, has not received written notice as of the date of execution of this Agreement asserting any noncompliance in any material respect by the Tenant or the Team with Legal Requirements, and is not in default with respect to any judgment, order, injunction or decree of any court, administrative agency, or other Governmental Authority that is in any respect material to the transactions contemplated in and by this Agreement.

(e) Litigation. There is no action, suit, proceeding or investigation at law or in equity or by or before any Governmental Authority now pending or, to the actual knowledge of the Tenant or the Team, threatened against or which affects the Tenant or the Team seeking to restrain or prohibit, or seeking Damages or other relief in connection with, the execution of this Agreement and the performance of the transactions contemplated herein or that might materially and adversely affect the use and operation of the Ballpark as contemplated in and by this Agreement or the performance of the Tenant or the Team hereunder or under the Related Agreements, except as may be set forth on Exhibit 8 attached hereto.

(f) MLB Good Standing. The Team and the Franchise are, and will remain, in good standing with MLB and under MLB Rules and Regulations.

(g) Title. Except as expressly permitted under this Agreement and except for Permitted Encumbrances, neither the Tenant nor the Team shall create any lien, encumbrance, easement, license, right-of-way, covenant, condition or restriction that would encumber the Ballpark.

(h) Legal Opinion of Tenant's Counsel. The Tenant and the Team agree to deliver to the Authority, upon the execution and delivery of this Agreement, a legal opinion or opinions from the law firm of Kaplan, Strangis and Kaplan, P.A., stating that each of the Tenant and the Team:

(i) has been duly formed and is validly existing under the laws of the State of Delaware;

(ii) has all requisite power and authority to enter into, execute and deliver this Agreement, and the execution, delivery and performance by it has been duly authorized by all necessary corporate action;

(iii) This Agreement constitutes the legal, valid and binding obligation of it enforceable against it in accordance with its terms; and

(iv) Neither the authorization and execution of this Agreement by it, nor the performance by it of its respective obligations hereunder, (a) contravene or violate (i) any present law or regulation of any Governmental Authority which is applicable to it, (ii) any agreement, instrument, judgment or decree which is binding upon the Tenant or the Team, or (iii) its organizational documents; (b) require any filing or registration by it with, or approval or consent of, any Governmental Authority which has not been made or obtained; or (c) violate any MLB Rules or Regulations.

ARTICLE 15 MISCELLANEOUS

Section 15.1 Recording of the Lease.

This Agreement shall not be recorded, but at the request of either the Authority or the Tenant, the Parties shall promptly execute, acknowledge and deliver to each other a memorandum of lease in the form of Exhibit 9 (and a memorandum of modification of lease in respect of any modification of this Agreement) sufficient for recording. Such memoranda shall not be deemed to change or otherwise affect any of the obligations or provisions of this Agreement. The memorandum of Lease shall acknowledge the Use Agreement.

Section 15.2 Additional Documents and Approval.

The Parties, whenever and as often as each shall be reasonably requested to do so by the other Party, shall execute or cause to be executed any further documents and take any further actions as may be reasonably necessary or expedient in order to consummate the transactions provided for in, and to carry out the purpose and intent of, this Agreement. Furthermore, the Authority shall take all ministerial actions and proceedings reasonably necessary or appropriate to remedy any apparent invalidity, lack or defect in authorization, or illegality, or to cure any other defect that has been asserted or threatened.

The Authority and the Tenant further covenant and agree to cooperate and assist each other in the creation, establishment, granting or conveying, either by easement, declaration, license or any other instrument or agreements (whether recorded or unrecorded) as either Party may deem necessary or reasonably advisable (and subject to the consent of the other Party, which consent shall not be unreasonably withheld, conditioned or delayed) to provide for the continued and uninterrupted use of Utilities, ingress/egress and other easements necessary for the operation of the Ballpark.

Section 15.3 Good Faith.

In exercising its rights and fulfilling its obligations under this Agreement, each of the Parties shall act in good faith. Notwithstanding the foregoing, each Party acknowledges that in each instance under this Agreement where a Party is obligated to exercise good faith or to use good faith, diligent or other similar efforts, such Party shall not be required to expend any funds, or grant any other consideration of any kind, in the performance of such undertaking, and each

Party further acknowledges that the obligation of any Party to act in good faith, or undertake good faith, diligent or other similar efforts does not constitute a warranty, representation or other guaranty that the result that the Parties are attempting to achieve shall be successfully achieved and no Party shall be liable for any failure to achieve the result or results intended so long as the Party has complied with its obligation to act in good faith.

Section 15.4 Notice of Matters.

In the event that any Party receives knowledge about any matter that may constitute a breach of any of its warranties or covenants set forth in this Agreement that arises after the date of this Agreement, it shall promptly notify the other Party of the same in writing.

Section 15.5 Form of Notices; Addresses.

All notices, requests, consents or other communications required under this Agreement shall be in writing and shall be deemed to have been properly given if served personally, or if sent by United States registered or certified mail, telefax or overnight delivery service to the Parties as follows (or at such other address as a Party may from time to time designate by notice given pursuant to this Section):

To the Tenant or the Team:	Twins Ballpark, LLC Attn.: President Hubert H. Humphrey Metrodome 34 Kirby Puckett Place Minneapolis, MN 55415
With a Copy to:	Kaplan, Strangis and Kaplan, P.A. Attn.: Ralph Strangis 90 South 7th Street #5500 Minneapolis, MN 55402
To the Authority:	Minnesota Ballpark Authority Attn.: Executive Director 301 Fourth Avenue South Suite 390 Minneapolis, MN 55415
With a Copy to:	McGrann Shea Anderson Carnival Straughn & Lamb, Chartered Attn.: Kathleen M. Lamb 800 Nicollet Mall, Suite 2600 Minneapolis, MN 55402

Each notice shall be deemed given and received on the date delivered if served personally or by overnight delivery service, or, if sent by United States registered or certified mail, or fax transmission, then one (1) Business Day after its delivery to the address of the respective Party, as provided in this Article, except that with respect to the notices pertaining to matters that are to

be accomplished within less than three (3) Business Days (e.g., requests for consent when the Person whose consent is sought has one (1) Business Day to respond in the granting or denying of such consent), notice shall be deemed given simultaneously with its delivery. Notices sent by a Party's counsel shall be deemed notices sent by such Party.

Section 15.6 Force Majeure.

The nonoccurrence of any condition under this Agreement shall not give rise to any right otherwise provided in this Agreement when such failure or non-occurrence is due to the occurrence of a Force Majeure condition and without the fault of the Party claiming an extension of time to perform. An extension of time for any such cause, if any, shall be limited to the period of delay due to such cause, which period shall be deemed to commence from the time of the commencement of the cause, provided that, if notice by the Party claiming such extension is sent to the other Party more than thirty (30) days after the commencement of the cause, the period shall be deemed to commence thirty (30) days prior to the giving of such notice. Times of performance under this Agreement also may be extended as mutually agreed upon in writing by the Authority and the Tenant. However, failure to agree to a proposed extension of time for performance shall not be deemed grounds for delay or failure to timely cure an Event of Default under this Agreement.

Section 15.7 Calculation of Time.

Unless otherwise stated, all references to "day" or "days" shall mean calendar days. If any time period set forth in this Agreement expires on other than a Business Day, such period shall be extended to and through the next succeeding Business Day.

Section 15.8 Time is of the Essence.

Time is of the essence with respect to the performance of each of the covenants and obligations contained in this Agreement.

Section 15.9 Incorporation by Reference.

All exhibits, schedules or other attachments referenced in this Agreement are hereby incorporated into this Agreement by such reference and are deemed to be an integral part of this Agreement.

Section 15.10 Entire Agreement.

This Agreement and the Related Agreements contain the sole and entire agreement between the Parties with respect to its subject matter and supersedes any and all other prior written or oral agreements between them with respect to such subject matter.

Section 15.11 Amendment.

No amendment, modification or termination of this Agreement shall be valid unless in writing and duly executed by all Parties to this Agreement. The Parties acknowledge that the

Team may be required to obtain the consent of MLB in connection with any amendment or modification of this Agreement.

Section 15.12 Binding Effect; Assignment.

This Agreement shall be binding upon and shall inure to the benefit of the successors and assigns of the Parties hereof. Any assignment by the Tenant or the Authority shall be subject to the terms and conditions of Article 5 hereof.

Section 15.13 Headings.

The headings contained in this Agreement are for convenience of reference only, and shall not limit, extend or otherwise affect the meaning hereof.

Section 15.14 No Presumption Against Drafter.

This Agreement has been negotiated at arm's length and between Persons sophisticated and knowledgeable in the matters dealt with herein. In addition, each Party has been represented by experienced and knowledgeable legal counsel. Accordingly, this Agreement shall be interpreted to achieve the intents and purposes of the Parties, without any presumption against the Party responsible for drafting any part of this Agreement.

Section 15.15 Severability.

If any term or provision of this Agreement or the application thereof to any person or circumstance shall, to any extent, be inconsistent with, invalid or unenforceable under the Act, any Laws or Legal Requirements, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it was held invalid or unenforceable, shall not be affected thereby, and each term or provision of this Agreement shall be valid and enforceable to the fullest extent permitted by the Act, any Laws or Legal Requirements.

Section 15.16 Third Party Beneficiaries.

Other than the rights granted to the County and the State of Minnesota herein, nothing in this Agreement, express or implied, is intended to (a) confer upon any Person other than the Parties and their permitted successor(s) and assigns any rights or remedies under or by reason of this Agreement as a third-party beneficiary or otherwise except as specifically provided in this Agreement, or (b) authorize anyone not a Party to this Agreement to maintain an action pursuant to or based upon this Agreement.

Section 15.17 Governing Law.

This Agreement shall be governed by and construed in accordance with the Laws of the State of Minnesota, notwithstanding its conflicts of law or choice of law provisions.

Section 15.18 Counterparts.

This Agreement may be executed and delivered in counterparts, each of which shall be deemed to be an original and all of which, taken together, shall be deemed to be one agreement.

Section 15.19 Relationship of Parties.

It is agreed that nothing contained in this Agreement shall be deemed or construed as creating a partnership or joint venture among the Parties.

Section 15.20 Dispute Resolution.

Except as otherwise set forth herein, any Claim between or among the Parties that cannot be resolved by their respective representatives shall be subject to litigation in a court of competent jurisdiction within the State. The prevailing Party in the litigation proceeding shall be entitled to recover its reasonable costs, expenses and attorneys' fees as part of the award or judgment.

Section 15.21 Approval.

In each instance in this Agreement where the approval or consent of the Authority may be sought or is required, such approval or consent shall be granted or denied on behalf of the Authority by its governing board, and, except as otherwise indicated in this Agreement, in each case such consent shall not be unreasonably withheld, conditioned or delayed. In each instance in this Agreement where the approval or consent of the Tenant may be sought or is required, except as otherwise indicated in this Agreement, such approval or consent shall not be unreasonably withheld, conditioned or delayed.

Section 15.22 Nondiscrimination.

There shall be no discrimination against or segregation of any person, or group of persons, on account of sex, marital status, race, color, creed, religion, national origin, disability or ancestry in the sale, lease, sublease, transfer, use, occupancy, tenure or enjoyment of the Ballpark. Neither the Tenant nor any person claiming under or through it shall establish or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use or occupancy of licensees, sub-licensees or vendors (if any), using or operating at the Ballpark or any portion thereof.

Section 15.23 Quiet Enjoyment.

If and so long as the Tenant shall comply with all of the covenants, conditions and provisions of this Agreement on the Tenant's part to be observed and performed hereunder, the Tenant shall peaceably and quietly have, hold and enjoy the Ballpark (excepting the Authority Office) for the Term, without hindrance or interruption by the Authority or any Person lawfully claiming the Ballpark, subject, nevertheless, to all of the provisions of this Agreement.

Section 15.24 Estoppel Certificate.

Each of the Authority and the Tenant, respectively, agrees that at any time and from time to time within fourteen (14) Business Days after receipt of a written request by the other Party, the Tenant or the Authority, as the case may be, shall execute, acknowledge and deliver to the other Party a statement in writing certifying: (a) that this Agreement is unmodified and in full force and effect or, if there have been modifications, that the same are in full force and effect as modified and identifying the modifications; (b) that the Authority or the Tenant, as the case may be, is not, to knowledge of the Authority or the Tenant, as case may be, in default under any provisions of this Agreement or, if there has been a default, the nature of such default; (c) that all work with respect to the Ballpark to be performed by the Authority or the Tenant, as the case may be, under this Agreement or any Related Agreements has been performed, or if not so performed, specifying the work to be performed; and (d) any other matter that the Authority or the Tenant, as the case may be, or such prospective mortgagee or other lender shall reasonably request. It is intended that any such statement may be relied upon by any person, prospective mortgagee of, or assignee of any mortgage, upon such interest.

Section 15.25 Approval of MLB.

The Team represents that it has obtained all necessary consents and approvals of the MLB to the execution and delivery of this Agreement.

Section 15.26 Team Subject to MLB.

The Parties hereby acknowledge that the Team is a constituent member of MLB, and as such, is, or may be, subject to: (a) certain present or future agreements or arrangements entered into with third-parties by, or on behalf of, Major League Baseball, Major League Baseball Enterprises, Inc., Major League Baseball Properties, Inc., Major League Baseball Properties Canada, Inc. and/or Baseball Television, Inc. or such other entities as may be created from time to time for all teams comprising MLB to regulate or conduct MLB business (collectively, the "MLB Entities"), either on its own behalf or on behalf of the Major League Baseball clubs; (b) certain present or future agreements or arrangements entered into between the Team and any of the MLB Entities; and (c) the applicable rules, regulations, guidelines, policies, agreements, bulletins or directives issued by any of the MLB Entities. The Tenant represents that, as of the date of this Agreement and to its knowledge, this Agreement is not inconsistent with any of the foregoing or the terms thereof. Further, the Tenant agrees that no current or future requirements, arrangements or agreements that are imposed or purported to be imposed by any of the entities mentioned in (a), (b), or (c) above relieve the Tenant or the Team in whole or in part from any of their respective obligations and agreements in this Agreement or the Use Agreement. In addition to (and not in limitation of) the Tenant's obligations and agreements in Article 7 hereof or the Team's obligations under the Use Agreement, the Tenant shall oppose any future agreement or arrangement or MLB Rules and Regulations that would be inconsistent with any of the foregoing or contrary to, or impede or interfere with, the Tenant's performance of any of its obligations under this Agreement or the Team's performance of any of its obligations under the Use Agreement. For the avoidance of doubt, in the event of any conflict or inconsistency between this Section 15.26 and Article 7, the terms and provisions of Article 7 shall control. The Parties acknowledge that any Assignment of the Franchise or the intellectual property or other rights

associated therewith is subject to the prior approval of the MLB and MLB Rules and Regulations.

Section 15.27 Termination Prior to Commencement of Term.

Prior to the Commencement Date, this Agreement shall automatically terminate concurrently and in connection with the termination of the Development Agreement. After the Commencement Date, this Section 15.27 shall have no further force and effect.

Section 15.28 Public Tours.

The Tenant shall conduct "behind the scenes" tours of the Ballpark for non-profit, charitable and other purposes at reasonable times and upon reasonable prior request of the Authority.

Section 15.29 Tax Compliance Issues.

If the County determines, based upon the written notice of nationally recognized bond counsel, that any action under this Agreement creates a significant risk that interest on the bonds issued by the County for the Ballpark will not be excludable from gross income for federal income tax purposes, the Parties shall negotiate in good faith to agree on alternative action to avoid such a result. In no event shall the foregoing agreement require either Party to amend or modify any material term of this Agreement.

Section 15.30 ESB Property.

The Authority hereby agrees to seek a right of first refusal from the County on such terms and conditions as the Authority determines in its sole discretion for the property referred to as the ESB property which contains the Environmental Services Building. In the event that the Authority gains such right and exercises the right of first refusal, the Authority agrees to use such property in a manner that is consistent with the use of the Ballpark.

Section 15.31 Development Agreement.

Prior to the Commencement Date, the provisions of the Development Agreement which differ from those in the Agreement shall be interpreted as complementing those in this Agreement where they do not conflict and as superseding those in this Agreement where they do conflict.

Section 15.32 Merger.

There shall be no merger of the leasehold estate created by this Agreement with the fee estate in the Ballpark by reason of the same party owning or holding any interest in such leasehold estate and any interest in such fee estate. No merger of the leasehold estate and fee estate shall occur unless and until all parties (including any Leasehold Mortgagee) having any interest in the leasehold estate created by this Agreement and the fee estate in the Ballpark shall join in and duly record a written instrument effecting such merger.

Section 15.33 Conformity with the Act.

The Authority and the Team intend that this Agreement and all provisions in this Agreement conform to the Act and its requirements.

[THE REMAINDER OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

TENANT:

TWINS BALLPARK, LLC, a Delaware limited liability company

By: _____

Name: _____

Title: _____

AUTHORITY:

MINNESOTA BALLPARK AUTHORITY,
a public body and political subdivision of the State of Minnesota

By: _____

Name: Steve Cook

Title: Pres. elect

By: _____


Name: Donel Fenney

Title: Asst. Director

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

TENANT:

TWINS BALLPARK, LLC, a Delaware limited liability company

By: 
Name: Dale St. Peter
Title: President

AUTHORITY:

MINNESOTA BALLPARK AUTHORITY,
a public body and political subdivision of the State of Minnesota


By: _____
Name: _____
Title: _____

[SIGNATURE PAGE TO BALLPARK LEASE AGREEMENT]

JOINDER

Minnesota Twins, LLC, a Delaware limited liability company (the "Team"), hereby acknowledges that it has received a fully executed copy of that Ballpark Lease Agreement dated April 26, 2007 (the "Lease Agreement") entered into by and between the Minnesota Ballpark Authority (the "Authority") and Twins Ballpark, LLC (the "Tenant"), to which Lease Agreement this Joinder is attached, hereby consents to the terms thereof and certifies to the Authority that the representations and warranties made on behalf of the Team as contained therein are true and correct as of the date hereof. The Team acknowledges that as a condition to entering into the Lease Agreement, the Authority required that the Team enter into this Joinder. Accordingly in order to induce the Authority to enter into the Lease Agreement, the Team hereby agrees (i) that it is personally obligated to the Authority for the payment and performance of all such obligations and liabilities imposed on the Team as set forth in the Lease Agreement, and (ii) that it, together with the Tenant, is jointly and severally obligated to the Authority to perform, or cause to be performed, all of the Tenant's obligations, and is jointly and severally liable to the Authority for all of the Tenant's liabilities, under the Lease Agreement. This Joinder does not confer any leasehold interest to the Team.

MINNESOTA TWINS, LLC, a Delaware
Limited Liability Company

By: 

Name: Dave St. Peter

Title: President

EXHIBIT 1

**LEGAL DESCRIPTION OF THE LAND COMPRISING THE BALLPARK
AND DESCRIPTION OF APPURTENANT PROPERTY RIGHTS**

The legal description for the real property comprising the Ballpark upon which the "as-built" MLB facility is situated and the legal description for the Appurtenant Property Rights, except for temporary construction easements and the like, will be substituted for this Exhibit 1.

EXHIBIT 2

LEGAL DESCRIPTION OF THE DEVELOPMENT SITE

The Development Site is described as follows:

AREAS TO BE OWNED IN FEE:

Fee Area 1:

(The following legal description is for the land commonly known as the Land Partners II Property and is the legal description used in the condemnation proceedings, excluding the temporary construction easements. This includes portions of the property legally described in Title Commitment OR-10410555 and all of the property described in Title Commitment OR-1041214, both prepared by Old Republic National Title Insurance Company ("Old Republic")).

All those parts of the following described properties:

Parcel 9:

That part of Section 22, Township 29, Range 24, part of Blocks 4, 5, 9, 85 HOAG'S ADDITION TO MINNEAPOLIS, part of vacated 5th and 6th Streets North, and part of vacated 4th Avenue North, formerly Dakota Street, all described as follows:

Beginning at the intersection of a line drawn parallel with and 25 feet Southeasterly from the centerline of the East bound track of the Burlington Northern Railroad and a line drawn 43 feet Northeasterly from and concentric with a curve, hereinafter referred to as Curve "A", described as commencing at a point on the centerline of 2nd Avenue North distant 12.15 feet Northeasterly from its intersection with the centerline of 7th Street North; thence Northwesterly, deflecting 88 degrees 00 minutes 48 seconds, measured from Northeast to Northwest, from said centerline of 2nd Avenue North, a distance of 849.63 feet to the actual point of beginning of said Curve "A", thence Northwesterly 295.14 feet along a tangential curve concave to the Southwest, having a radius of 11,459.16 feet and a central angle of 01 degree 28 minutes 32 seconds and said Curve "A" there terminating; thence Southeasterly along said line drawn concentric with said Curve "A" to its intersection with a radial line drawn Northeasterly passing through the point of beginning of said Curve "A"; thence Southeasterly tangent to said line drawn concentric with Curve "A" to the following described Line "A",

Line "A" is described as commencing at the most Southerly corner of the Northeasterly 210 feet of said Block 4; thence Northwesterly along the Southwesterly line of said Northeasterly 210 feet a distance of 258.36 feet; thence Southwesterly, deflecting to the left 83 degrees 51 minutes 10 seconds 105.6 feet, being the actual point of beginning of said Line "A"; thence Southwesterly, deflecting to the left 06 degrees 06 minutes 50 seconds to the Northeasterly line of said vacated 6th Street North; thence Southwesterly deflecting to the right 17 degrees 29 minutes 10 seconds to the Southwesterly line of said

vacated 6th Street North; thence Southwesterly, deflecting to the left 02 degrees 54 minutes 44 seconds a distance of 156.74 feet to a point hereinafter referred to as Point "A"; thence Southwesterly 5.49 feet along a non-tangential curve concave to the Northwest, having a radius of 5,779.58 feet and a chord which deflects 10 degrees 13 minutes 52 seconds to the left, from the last-described line; thence Southwesterly, deflecting to the right 08 degrees 01 minutes 42 seconds from the chord of the last-described curve, a distance of 235 feet and said Line "A" there terminating.

Thence Northeasterly along said Line "A" to said Point "A"; thence Northeasterly along a curve concave to the Northwest, having a radius of 5,779.58 feet to a point on said Southwesterly line of said vacated 6th Street North distant 30 feet Northwest from its intersection with said Line "A"; thence Southeasterly along said Southwesterly line of vacated 6th Street North to said Line "A"; thence Northeasterly along said Line "A" to the point of beginning of said Line "A"; thence Northeasterly to a point on the Northeasterly line of said Block 4 distant 268.14 feet Northwest from the most Easterly corner of said Block 4; thence Northeasterly to a point on the Southwesterly line of said Block 85 distant 267.56 feet Northwest from the most Southerly corner of said Block 85; thence Northeasterly to a point on the Northeasterly line of said Block 85 distant 265.87 feet Northwest from the most Easterly corner of said Block 85; thence Northwest along the last-described Northeasterly line to the most Northerly corner of said Block 85; thence Northwest to the most Easterly corner of said Block 9; thence Northwest along the Northeasterly line of said Block 9 to said line drawn parallel with and 25 feet Southeasterly from the centerline of the East bound track of the Burlington Northern Railroad; thence Southwesterly along the last-described parallel line to the point of beginning.

Being registered land as is evidenced by Certificate of Title No. 1056073.

Which lies southwesterly of the following described line:

Beginning at the most westerly corner of said Block 9; thence southeasterly along the southwesterly line of said Block 9 to the most southerly corner of said Block 9; thence southeasterly to the most westerly corner of said Block 85; thence southeasterly along the southwesterly line of said Block 85 to the most southerly corner of said Block 85 and said line there terminating.

Together with:

Parcel 1:

That part of Section 22, Township 29, Range 24, and that part of Lots 1, 2, 3, 4 and 5, Block 4, Hoag's Addition to Minneapolis, and that part of vacated or abandoned Sixth Street North, all described as follows:

Commencing at a point in the Southeasterly line of Lot 7, Block 2, "Rearrangement of Blocks Two (2) and Three (3) of Camp and Walkers Addition to Minneapolis", distant 15 feet Northeasterly from the most Southerly corner of said Lot 7; thence Northwesterly parallel with the Southwesterly line of said Lot 7 a distance of 160.74 feet to the actual point of beginning of the tract of land to be described; thence Northeasterly, deflecting 104 degrees 14 minutes 55 seconds to the right, 118.20 feet; thence Northeasterly 149.64 feet along a tangential curve to the left, having a radius of 885.53 feet; thence Northeasterly 167.30 feet along a line tangent to said curve; thence Southeasterly, deflecting 85 degrees 34 minutes to the right, 34.62 feet; thence Easterly 69.55 feet along a non-tangential curve, concave to the South, having a radius of 154.85 feet, to a point on the Southeasterly line of Block 4, Hoag's Addition to Minneapolis, distant 468 feet Northeasterly from the point of commencement; thence Northeasterly along the Southeasterly line of said Block 4 a distance of 60.58 feet to the most Southerly corner of the Northeasterly 210 feet of said Block 4; thence Northwesterly along the Southwesterly line of the Northeasterly 210 feet of said Block 4 a distance of 258.36 feet; thence Southwesterly, deflecting 83 degrees 51 minutes 10 seconds to the left, a distance of 105.60 feet; thence Southwesterly, deflecting 6 degrees 06 minutes 50 seconds to the left, a distance of 25 feet to the Northeasterly line of said vacated Sixth Street North; thence Southwesterly 86.46 feet, deflecting 17 degrees 29 minutes 10 seconds to the right, to the Southwesterly line of said vacated Sixth Street North; thence Southwesterly, deflecting 2 degrees 54 minutes 44 seconds to the left, 156.74 feet; thence Southwesterly 5.49 feet along a non-tangential curve concave to the Northwest, having a radius of 5779.58 feet, and a chord which deflects 10 degrees 13 minutes 52 seconds to the left from the last described line; thence Southwesterly 235 feet, deflecting 8 degrees 01 minutes 42 seconds to the right from the chord of the last described curve; thence Southwesterly 50.67 feet along a non-tangential curve concave to the Northwest, having a radius of 5751.58 feet, and a chord which deflects 5 degrees 25 minutes 48 seconds to the left from the last described line; thence Southwesterly tangent to the last described curve, a distance of 245.95 feet to an intersection with the Northerly extension of the East line of Block 3, Wilson, Bell & Wagners Addition to Minneapolis; thence Southerly along said extension and along the East line of said Block 3 a distance of 57.21 feet; thence Easterly to the most Westerly corner of Lot 13, Block 3, "Rearrangement of Blocks Two (2) And Three (3) Of Camp and Walkers Addition to Minneapolis"; thence Northerly along the extension of the West line of the last mentioned Block 3 a distance of 5.86 feet; thence Northeasterly a distance of 125 feet along a non-tangential curve, concave to the Southeast, having a radius of 2056.04 feet and a chord which deflects 69 degrees 12 minutes 41 seconds to the right from the northerly extension of the West line of the last mentioned Block 3; thence Northeasterly a distance of 173.34 feet to a point on the Northwesterly extension of the Northeasterly line of Lot 9, Block 3,

“Rearrangement of Blocks Two (2) and Three (3) of Camp and Walkers Addition to Minneapolis”, distant 231.30 feet Northwesterly from the most Easterly corner of said Lot 9; thence Southeasterly along the last described extension a distance of 23 feet; thence Northeasterly a distance of 92.59 feet to the actual point of beginning;

EXCEPT

That part of Lots 1, 2, 3 and 4, Block 4, Hoag’s Addition to Minneapolis, described as beginning at the most Southerly corner of the Northeasterly 210 feet of said Block 4; thence Northwesterly along the Southwesterly line of the Northeasterly 210 feet of said Block 4 a distance of 201 feet; thence Southerly deflecting to the left 135 degrees 00 minutes, a distance of 70.71 feet to the Southwesterly line of the Northeasterly 260 feet of said Block 4; thence Southeasterly along the last mentioned Southwesterly line to the Southeasterly line of said Block 4; thence Northeasterly along said Southeasterly line to the point of beginning.

ALSO EXCEPT;

That part thereof lying Southwesterly of a line drawn parallel with and 36 feet Northeasterly of the Northwesterly extension of the Northeasterly line of the Southwesterly 15 feet of Block 2, “Rearrangement of Blocks Two (2) and Three (3) of Camp and Walkers Addition to Minneapolis”.

Also together with:

Parcel 2:

That part of Block 4, Hoag’s Addition to Minneapolis, described as commencing at the most Southerly corner of the Northeasterly 210 feet of said Block 4; thence Northwesterly along the Southwesterly line of the Northeasterly 210 feet of said Block 4 a distance of 258.36 feet to the actual point of beginning; thence Southwesterly, deflecting to the left 83 degrees 51 minutes 10 seconds, a distance of 105.60 feet; thence northeasterly to a point on the Northeasterly line of said Block 4 distant 268.14 feet Northwesterly from the most Easterly corner of said Block 4; thence Southeasterly along the northeasterly line of said Block 4 a distance of 12 feet; thence Southwesterly, deflecting to the right 90 degrees 02 minutes, a distance of 203 feet; thence Southwesterly, deflecting to the right 6 degrees 06 minutes, a distance of 7.05 feet to the actual point of beginning.

Also together with:

Parcel 3:

That part of Section 22, Township 29, Range 24, described as commencing at the most Southerly corner of the Northeasterly 210 feet of Block 4, Hoag's Addition to Minneapolis; thence Northwesterly along the Southwesterly line of the Northeasterly 210 feet of said Block 4 a distance of 258.36 feet; thence Southwesterly, deflecting to the left 83 degrees 51 minutes 10 seconds, a distance of 105.60 feet; thence Southwesterly, deflecting to the left 6 degrees 06 minutes 50 seconds, a distance of 25 feet to the Northeasterly line of vacated Sixth Street North; thence Southwesterly, deflecting to the right 17 degrees 29 minutes 10 seconds, a distance of 86.46 feet to the Southwesterly line of vacated Sixth Street North, said point being the actual point of beginning; thence Southwesterly, deflecting to the left 2 degrees 54 minutes 44 seconds, a distance of 156.74 feet; thence Northeasterly along a non-tangential curve, concave to the Northwest, having a radius of 5779.58 feet, to a point on the Southwesterly line of vacated Sixth Street North distant 30 feet Northwesterly from the actual point of beginning; thence Southeasterly along said Southwesterly line to the actual point of beginning.

Also together with:

Parcel 6:

That part of vacated or abandoned Fifth Street North described as beginning at a point on the Northeasterly line of Block 4, Hoag's Addition to Minneapolis, distant 268.14 feet Northwesterly from the most Easterly corner of said Block 4; thence Northeasterly to a point on the Southwesterly line of Block 85, Hoag's Addition to Minneapolis, distant 267.56 feet Northwesterly from the most Southerly corner of said Block 85; thence Southeasterly along said Southwesterly line a distance of 131.12 feet, more or less, to a point 2.64 feet Northwesterly from the most Southerly corner of Lot 3, in said Block 85; thence Southwesterly along the extension of the Northwesterly line of the Southeasterly 2.64 feet of said Lot 3 to the Northeasterly line of said Block 4; thence Northwesterly along said Northeasterly line to the point of beginning.

Also together with:

Parcel 7:

Lots 8, 9 and 10, and that part of Lots 1, 2, 3, 4 and 7, Block 4, Hoag's Addition to Minneapolis, all as described as beginning at the most Easterly corner of said Block 4; thence Northwesterly along the Northeasterly line of said Block 4 a distance of 256.14 feet; thence Southwesterly, deflecting to the left 89 degrees 58 minutes a distance of 203 feet; thence Southwesterly deflecting to the right 6 degrees 06 minutes, a distance of 7.05 feet to the Southwesterly line of the Northeasterly 210 feet of said Block 4; thence Southeasterly along said Southwesterly line, a distance of 258.3 feet to a point on the

Southeasterly line of said Block 4; thence Northeasterly along said Southeasterly line, 210 feet to the point of beginning.

Said Lots 9 and 10 do not include as a part thereof any interest in that part of Fifth St., now Fifth Street North, platted in Hoag's Addition to Minneapolis described as beginning at a point on the Northeasterly line of Block 4, Hoag's Addition to Minneapolis distant 31 feet Northwesterly along the Northeasterly line of said Block 4 from the most Easterly corner of said Block 4; thence Northwesterly along the Northeasterly line of said Block 4 a distance of 92.35 feet; thence Northeasterly at right angles to the Northeasterly line of said Block 4 to the center line of Fifth Street North; thence Southeasterly along the center line of Fifth Street North a distance of 92.35 feet to the intersection with a line drawn at right angles to the Northeasterly line of said Block 4 from the point of beginning; thence Southwesterly to the point of beginning.

Also together with:

Parcel 8:

All that part of Lots 1, 2, 3 and 4, Block 4, Hoag's Addition to Minneapolis, that lies Southwesterly of the Southwesterly line of the Northeasterly 210 feet of said Block 4, and that lies Northeasterly of the following described line: Beginning at a point on said Southwesterly line of the Northeasterly 210 feet of said Block 4, distant 201 feet Northwesterly, as measured along said Southwesterly line, from the Southeasterly line of said Block 4; thence Southerly along a line that forms an angle of 45 degrees 00 minutes measured clockwise from said Southwesterly line of the Northeasterly 210 feet of said Block 4 a distance of 70.71 feet to a point on the Southwesterly line of the Northeasterly 260 feet of said Block 4; thence Southeasterly along the last mentioned Southwesterly line 151.32 feet to a point on the Southeasterly line of said Block 4 for the end of the described line.

Being registered land as is evidenced by Certificate of Title No. 737144.

Parcel 11:

That part of the Northeast Quarter of the Southwest Quarter of Section 22, Township 29 North, Range 24 West, 4th Principal Meridian, that part of Block 4, Hoag's Addition to Minneapolis, that part of vacated Sixth Street North adjacent to Blocks 4 and 5, Hoag's Addition, and that part of Block 3, Wilson, Bell and Wagner's Addition to Minneapolis, all in Hennepin County, Minnesota, described as follows:

Commencing at the most Southerly corner of the Northeasterly 210 feet of said Block 4, Hoag's Addition; thence Northwesterly along the Southwesterly line of the Northeasterly 210.00 feet of said Block 4, a distance of 258.36 feet; thence Southwesterly, deflecting 83 degrees 51 minutes 10 seconds to the left, a distance of 105.60 feet to the point of beginning of the parcel to be described; thence Southwesterly, deflecting 06 degrees 06 minutes 50 seconds to the left, a distance of 25 feet to the Northeasterly line of said vacated Sixth Street North; thence Southwesterly 86.46 feet, deflecting 17 degrees 29

minutes 10 seconds to the right, to the Southwesterly line of said vacated Sixth Street North; thence Southwesterly, deflect 02 degrees 54 minutes 44 seconds to the left 156.74 feet, thence Southwesterly 5.49 feet along a non-tangential curve concave to the Northwest, having a radius of 5779.58 feet, and a chord which deflects 10 degrees 13 minutes 52 seconds to the left from the last described line; thence Southwesterly 235 feet, deflecting 08 degrees 01 minutes 42 seconds to the right from the chord of the last described curve; thence Southwesterly 50.67 feet along a non-tangential curve concave to the Northwest, having a radius of 5751.58 feet, and a chord which deflects 05 degrees 25 minutes 48 seconds to the left from the last described line; thence Southwesterly tangent to the last described curve, a distance of 588.12 feet; thence Northeasterly a distance of 253.37 feet to a point on a line which is parallel with and 25 feet Southeasterly of the centerline of the Eastbound main track of Burlington Northern Railroad, said point being distant 851.34 feet Southwesterly of the Northeasterly line of vacated Sixth Street North; thence Northeasterly along said line which is parallel with and 25 feet Southeasterly of said Eastbound main track a distance of 851.34 feet to a point on said Northeasterly line of vacated Sixth Street North which is 65.55 feet Northwesterly of the most Southerly corner of said Block 5, Hoag's Addition to Minneapolis; thence Southeasterly along said Northeasterly line a distance of 145.55 feet to the most Westerly corner of said Block 4; thence Northeasterly along the Northwesterly line of said Block 4, a distance of 339.91 feet to the most Northerly corner of said Block 4; thence Southeasterly along the Northeasterly line of said Block 4, a distance of 79.06 feet, to a point on said line which is 268.14 feet Northwesterly of the most Easterly corner of said Block 4; thence Southwesterly 314.99 feet to the point of beginning.

Except that part of Section 22, Township 29 North, Range 24 West, described as follows:

Commencing at the most Southerly corner of the Northeasterly 210 feet of Block 4, Hoag's Addition to Minneapolis; thence Northwesterly along the Southwesterly line of the Northeasterly 210 feet of said Block 4, a distance of 258.36 feet; thence Southwesterly, deflecting to the left 83 degrees 51 minutes 10 seconds, a distance of 105.60 feet; thence Southwesterly, deflecting to the left 06 degrees 06 minutes 50 seconds, a distance of 25 feet to the Northeasterly line of vacated Sixth Street North; thence Southeasterly, deflecting to the right 17 degrees 29 minutes 10 seconds, a distance of 86.46 feet to the Southwesterly line of vacated Sixth Street North, said point being the actual point of beginning; thence Southwesterly, deflecting to the left 02 degrees 54 minutes 44 seconds, a distance of 156.74 feet, thence Northeasterly along a non-tangential curve, concave to the Northwest having a radius of 5779.58 feet, to a point on the Southwesterly line of vacated Sixth Street North, distant 30 feet Northwesterly from the actual point of beginning; thence Southeasterly along said Southwesterly line to the actual point of beginning.

Which lies Southwesterly of a line run parallel with and distant 43 feet Southwesterly of the hereinafter described Line 2:

Line 1: Beginning at a point on the centerline of Second Avenue North, distant 12.15 feet Northeasterly of its intersection with the centerline of Seventh Street North; thence run Northwesterly at an angle of 88 degrees 00 minutes 48 seconds from the centerline of

said Second Avenue North (measured from Northeast to Northwest) for 849.63 feet; thence deflect to the left on a tangential curve having a radius of 11459.16 feet and a delta angle of 1 degree 28 minutes 32 seconds for 295.14 feet; thence on tangent to said curve for 325.41 feet and there terminating.

Line 2: From the point of termination of Line 1 described above, run Southwesterly at right angles to said Line 1 for 55 feet; thence deflect to the left at an angle of 90 degrees 00 minutes 00 seconds for 100 feet to tangent spiral point; thence deflect to the right on a spiral curve of decreasing radius (spiral angle 15 degrees 00 minutes 00 seconds) having a length of 250 feet for 57.49 feet to the point of beginning of Line 2 to be described; thence continue Southeasterly on the last described spiral curve for 192.51 feet to spiral curve point; thence deflect to the right on a curve having a radius of 477.46 feet and a delta angle of 19 degrees 48 minutes 32 seconds for 165.08 feet; thence on tangent to said curve for 200 feet and there terminating.

Abstract Property

Also together with:

That part of the southwesterly half of Fifth Street North adjacent to Block 4, HOAG'S ADDITION TO MINNEAPOLIS, Hennepin County, Minnesota, which lies northwesterly of the northwesterly line of Third Avenue North and which lies southeasterly of the following described line:

Beginning at a point on the Northeasterly line of said Block 4 distant 31 feet Northwesterly of the most Easterly corner of said Block 4; thence Northeasterly at right angles measured from said Northeasterly line of said Block 4 to the Southwesterly line of Block 85, HOAG'S ADDITION TO MINNEAPOLIS and said line there terminating.

Also together with:

All those parts of the following described properties:

Parcel 4:

Lot 8, Block 85;

That part of Block 85, described as beginning at a point on the Southwesterly line of said Block 85 distant 255.56 feet Northwesterly from the most Southerly corner of said Block 85; thence Northwesterly along said Southwesterly line a distance of 12 feet; thence Northeasterly to a point on the Northeasterly line of said Block 85 distant 265.87 feet Northwesterly from the most Easterly corner of said Block 85; thence Southeasterly along said Northeasterly line a distance of 12 feet; thence Southwesterly to the point of beginning;
and;

That part of Lots 2 and 9, Block 85, lying Southeasterly of a line drawn from a point on the Southwesterly line of said Block 85 distant 255.56 feet Northwesterly from the most Southerly corner of said Block 85 to a point on the Northeasterly line of said Block 85 distant 253.87 feet Northwesterly from the most Easterly corner of said Block 85; Except those parts of said Lots 8 and 9 and of said part of Block 85 lying Northeasterly of a line drawn parallel with and 43 feet Southwesterly of the following described line: Commencing at a point on the center line of Second Avenue North distant 5.5 feet Northeasterly of its intersection with the center line of Fourth Street North; thence Northwesterly, parallel with the center line of Fourth Street North, a distance of 308.11 feet; thence Northwesterly a distance of 794.64 feet along a tangential curve concave to the Southwest, having a radius of 5729.58 feet and a central angle of 7 degrees 56 minutes, 47 seconds, all in Hoag's Addition to Minneapolis;

and

Parcel 5:

Lot 3, except the Southeasterly 2.64 feet of the Southwesterly 132.25 feet thereof, Block 85, Hoag's Addition to Minneapolis;

and

Parcel 10

That part of Lots 8 and 9, Block 85, Hoag's Addition to Minneapolis lying Northeasterly of a line drawn parallel with and 43 feet Southwesterly of a line described as follows: Commencing at a point on the center line of Second Avenue North distant 5.5 feet Northeasterly of its intersection with the center line of Fourth Street North; thence Northwesterly, parallel with the center line of Fourth Street North, a distance of 308.11 feet; thence Northwesterly a distance of 794.64 feet along a tangential curve concave to the Southwest, having a radius of 5729.58 feet and a central angle of 7 degrees, 56 minutes 47 seconds and there terminating.

Except that part of said Lot 9 lying Northwesterly of a line drawn Southwesterly radial to the above described curve from a point on the above described line distant 438.19 feet Southeasterly of the point of termination of said line.

Being registered land as is evidenced by Certificate of Title No. 823433.

Described as follows:

The southeasterly 64.00 feet of Lots 3 and 8 in said Block 85;

EXCEPT the Southeasterly 17.64 feet of the Southwesterly 132.25 feet of said Lot 3;

AND EXCEPT the southeasterly 38 feet of said Lots 3 and 8 which lie Northeasterly of a line 181.7 feet Southwesterly of and parallel with the northeasterly line of said Block 85.

The northwesterly line of said southeasterly 64.00 feet of said Lots 3 and 8 in Block 85 being described as follows: Commencing at the most westerly corner of said Block 85; thence on an assumed bearing of South 44 degrees 59 minutes 51 seconds East, along the southwesterly line of said Block 85 for 148.27 feet to the actual point of beginning; thence North 44 degrees 43 minutes 45 seconds East for 340.00 feet to the northeasterly line of said Block 85 and there terminating.

Fee Area 2:

(This legal description is for property known as the City of Minneapolis Property and it includes Parcel 1 of the property described in Title Commitment OR-1040602 prepared by Old Republic)

Parcel 1

That part of Tracts A and B described below:

Tract A:

Lots 1, 2, 3, 4, 5, 6 and 7, Block 2, Rearrangement of Blocks 2 and 3 of Camp and Walkers Addition to Minneapolis, according to the plat thereof on file and of record in the office of the County Recorder in and for Hennepin County, Minnesota; except that part of said Lot 7 taken for widening of Seventh Street North; the title thereto being registered as evidenced by Certificate of Title No. 1192194.

Tract B:

That part of Lots 1 and 2, Block 4, Hoag's Addition to Minneapolis, according to the plat thereof and of record in the Office of the County Recorder in and for Hennepin County, Minnesota, that part of vacated 6th Street North, and that part of the unplatted portion of the Northeast Quarter of the Southwest Quarter and the Northwest Quarter of the Southeast Quarter, both in Section 22, Township 29 North, Range 24 West, of said County, contained within the following described tract; Beginning at a point on the northwesterly line of Third Avenue North, distant 483 feet northeasterly of the most southerly corner of Lot 7, Block 2, Rearrangement of Blocks 2 and 3 of Camp and Walkers Addition to Minneapolis; thence run southwesterly along said northwesterly line of Third Avenue North to the most easterly corner of said Rearrangement; thence westerly on the northerly line of said Rearrangement to an intersection with a line run parallel with and distant 15 feet northeasterly of the southwesterly line of Block 2, said Rearrangement; thence northwesterly on an extension of said 15 foot parallel line to a point distant 160.74 feet northwesterly (measured along said 15 foot parallel line) of the northwesterly line of said Third Avenue North; thence deflect to the right at an angle of 104 degrees 14 minutes 55 seconds for 118.2 feet; thence deflect to the left on a tangential curve having a radius of 885.53 feet for 149.64 feet; thence on tangent to said curve for 167.3 feet; thence deflect to the right at an angle of 85 degrees 34 minutes 00 seconds for 34.62 feet; thence easterly on a curve concave to the south, having a radius of 154.85 feet, for 69.55 feet to the point of beginning.

Which lies Northerly of Line 1 as described below:

Beginning at the easterly corner of Lot 10, Block 4, said Hoag's Addition to Minneapolis; thence run southwesterly at an azimuth of 224 degrees 07 minutes 00 seconds along the southeasterly line of said Block 4 for 270.59 feet; thence on an azimuth of 235 degrees 53 minutes 52 seconds for 245.16 feet; thence on an azimuth of 246 degrees 06 minutes 27 seconds for 212.09 feet; thence on an azimuth of 316 degrees 06 minutes 27 seconds for 50 feet and there terminating.

Fee Area 3:

(This area is a portion of the property known as the State of Minnesota property and includes Parcel 6 described in Title Commitment OR-1040584 prepared by Old Republic)

Parcel 6

That part of Tracts A and B described below:

Tract A:

Lots 1, 2, 3, 4, 5, 6 and 7, Block 2, Rearrangement of Blocks 2 and 3 of Camp and Walkers Addition to Minneapolis, according to the plat thereof on file and of record in the office of the County Recorder in and for Hennepin County, Minnesota; except that part of said Lot 7 taken for widening of Seventh Street North;

Tract B:

That part of Lots 1 and 2, Block 4, Hoag's Addition to Minneapolis, according to the plat thereof and of record in the Office of the County Recorder in and for Hennepin County, Minnesota, that part of vacated 6th Street North, and that part of the unplatted portion of the Northeast Quarter of the Southwest Quarter and the Northwest Quarter of the Southeast Quarter, both in Section 22, Township 29 North, Range 24 West, of said County, contained within the following described tract; Beginning at a point on the northwesterly line of Third Avenue North, distant 483 feet northeasterly of the most southerly corner of Lot 7, Block 2, Rearrangement of Blocks 2 and 3 of Camp and Walkers Addition to Minneapolis; thence run southwesterly along said northwesterly line of Third Avenue North to the most easterly corner of said Rearrangement; thence westerly on the northerly line of said Rearrangement to an intersection with a line run parallel with and distant 15 feet northeasterly of the southwesterly line of Block 2, said Rearrangement; thence northwesterly on an extension of said 15 foot parallel line to a point distant 160.74 feet northwesterly (measured along said 15 foot parallel line) of the northwesterly line of said Third Avenue North; thence deflect to the right at an angle of 104 degrees 14 minutes 55 seconds for 118.2 feet; thence deflect to the left on a tangential curve having a radius of 885.53 feet for 149.64 feet; thence on tangent to said curve for 167.3 feet; thence deflect to the right at an angle of 85 degrees 34 minutes 00 seconds for 34.62 feet; thence easterly on a curve concave to the south, having a radius of 154.85 feet, for 69.55 feet to the point of beginning.

Which lies Southerly of Line 1 as described below:

Beginning at the easterly corner of Lot 10, Block 4, said Hoag's Addition to Minneapolis; thence run southwesterly at an azimuth of 224 degrees 07 minutes 00 seconds along the southeasterly line of said Block 4 for 270.59 feet; thence on an azimuth of 235 degrees 53 minutes 52 seconds for 245.16 feet; thence on an azimuth of 246 degrees 06 minutes 27 seconds for 212.09 feet; thence on an azimuth of 316 degrees 06 minutes 27 seconds for 50 feet and there terminating.

The title to that portion of Tract A being registered land as evidenced by Certificate of Title No. 1192195.

Fee Area 4:

(The following land is City of Minneapolis land described as Parcel 8 in Title Commitment OR-1040691)

The Southwesterly 15 feet of Lot 7, Block 2, Rearrangement of Blocks 2 and 3 of Camp and Walkers Addition to Minneapolis, according to the recorded plat thereof, and situate in Hennepin County, Minnesota (said property now contained in existing 7th Street North).

Fee Area 5:

A portion of the State of Minnesota property identified as Parcel 6 in Title Commitment OR-1040691 prepared by Old Republic.

Fee Area 6:

The Union Pacific Railroad Company property identified as Parcel 1 in Title Commitment ORTE701664 prepared by Old Republic.

Fee Area 7:

(The following land described within the following title commitments, located within the area of the Site as depicted on Exhibit 3 as the Southwest Parking Facility)

Hennepin County Regional Railroad Authority Land (Title Commitment OR-1040649 prepared by Old Republic)

City of Minneapolis Land (Title Commitment OR-1040691 prepared by Old Republic)

State of Minnesota Land (Title Commitment OR-1040584 and Title Commitment OR-1040663, each prepared by Old Republic)

BNSF Railway Company Gap Parcel 3.1 (Title Commitment ORTE702438)

Union Pacific Railroad Company Parcel (Parcel 2 in Title Commitment ORTE701664)

See also all of Parcel 11 of the Fee Area 1 described above.

SUPPORT AND AIR RIGHTS EASEMENT AREAS:

Easement Area 1:

BNSF Railway Company will grant an easement to the County and the Authority for support and air rights over and across portions of those parcels described in Title Commitments OR-1040612 and ORTE701661 prepared by Old Republic and any adjacent gap parcels, together with an easement for support and air rights over and across parcels conveyed to BNSF by the County (as referenced in Title Commitment OR1040786) for relocation of BNSF railroad tracks generally located northwest of the BNSF property, as more particularly described in the final easement document. Such easements will be adequate for the construction and operation of the Ballpark in a manner consistent with a first-class MLB Ballpark facility. The general area of these support and air rights easements is depicted in Exhibit 3 this Agreement.

Easement Area 2:

The State of Minnesota, Minneapolis Community Development Agency and Butler Properties, LLC will grant easements to the County and the Authority for support and air rights over and across portions of their respective parcels described in Title Commitments OR-1040691, OR-1040584 and ORTE701791 prepared by Old Republic, as more particularly described in the easement document(s). Such easements will be adequate for the construction and operation of the Ballpark in a manner consistent with a first-class MLB Ballpark facility. The general area of the support and air rights easements is depicted in Exhibit 3 to this Agreement as the Sixth Street North Pedestrian Crossing.

ACCESS RIGHTS

Access Area 1:

Ingress and egress rights to the portion of the Site depicted on Exhibit 3 as the Southwest Parking Facility.

Access Area 2:

An Agreement with the Minnesota Department of Transportation giving access rights from the access road located on a portion of the property known as the Land Partners II site to Third Avenue North, to be specifically described in the Agreement.

EXHIBIT 3

SITE PLAN

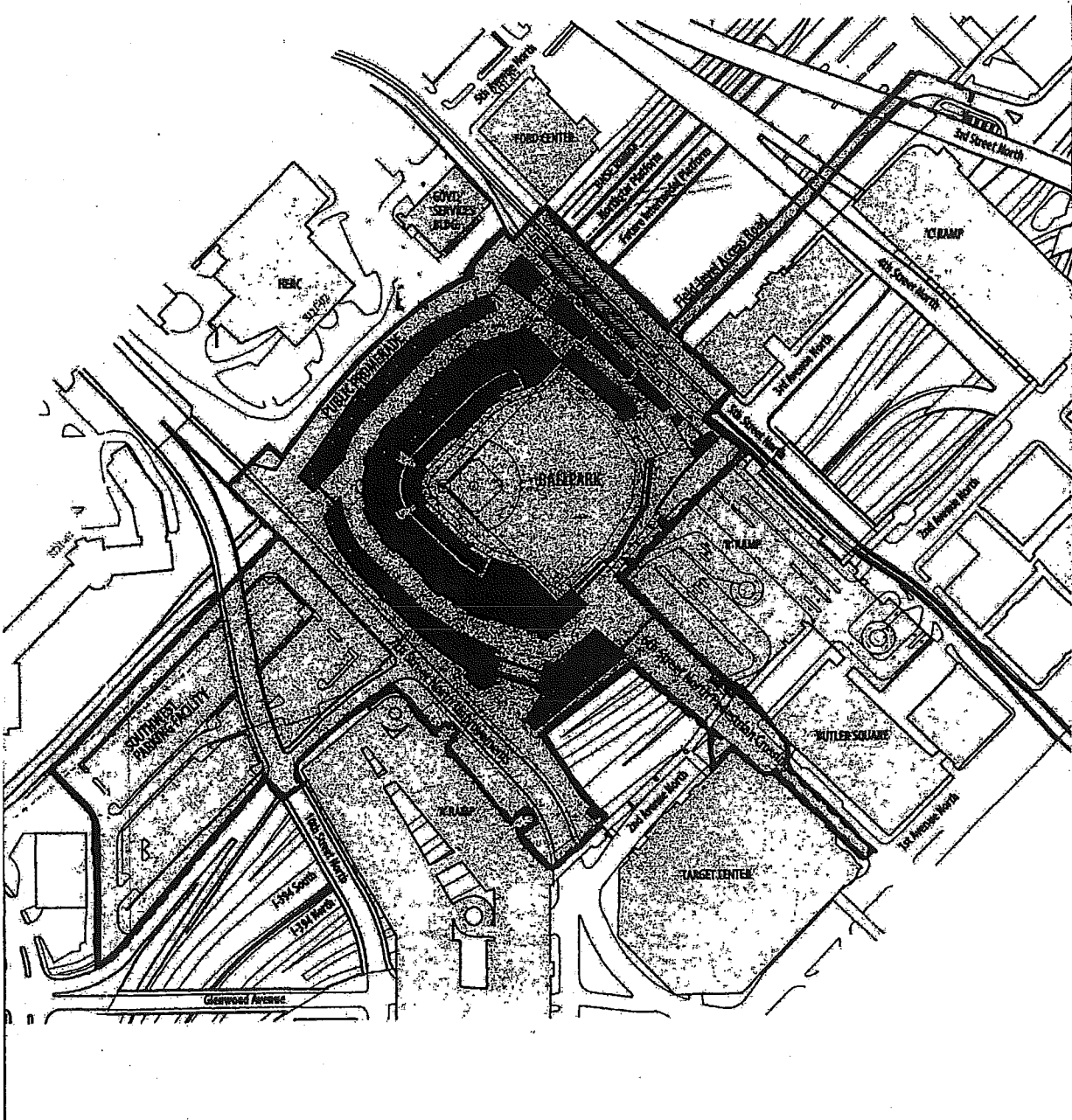


EXHIBIT 4

FORM OF ACKNOWLEDGMENT OF COMMENCEMENT DATE

THIS ACKNOWLEDGMENT OF COMMENCEMENT DATE (this Acknowledgement") is made and entered into as of the _____ day of _____, 20____ (the "Effective Date") by and between the MINNESOTA BALLPARK AUTHORITY, a public body and political subdivision of the State of Minnesota (the "Authority"), and TWINS BALLPARK, LLC, a Delaware limited liability company (the "Tenant").

RECITALS

A. The Authority and the Tenant have entered into that certain Ballpark Lease Agreement, dated April ____, 2007 (the "Lease Agreement") and pursuant to Section 2.2 thereof, the Tenant and the Authority are to acknowledge the Commencement Date.

NOW, THEREFORE, the Authority and the Tenant covenant and agree as follows:

1. The Commencement Date of the Lease shall be _____.

IN WITNESS WHEREOF, the Parties have executed this Acknowledgement as of the Effective Date.

TENANT:

TWINS BALLPARK, LLC, a Delaware limited liability company

By: _____
Name: _____
Title: _____

AUTHORITY:

MINNESOTA BALLPARK AUTHORITY,
a public body and political subdivision of the
State of Minnesota

By: _____
Name: _____
Title: _____

EXHIBIT 5

PARKING LEASE TERM SHEET

Principles:

- The County/MBA will construct a surface parking lot in the area of the Southwest Surface Parking Facility as shown on the attached site plan (the "Facility").
- Parking will be principally for baseball related uses.
- The public has a strong interest in development of the air rights over the Facility.

Terms:

1. The Facility will be constructed at County/MBA expense.
2. It will consist of ENG van parking and the maximum number of parking spaces which the site can reasonably accommodate, including 10 parking spaces allocated by the Team to the MBA, subject also to paragraph 7.
3. It will be leased to the Team for the period of the lease on the Ballpark, including any extensions.
4. The Team will pay rent of \$20,000 per year to the MBA, commencing upon completion of the Ballpark.
5. The Team will pay all expenses of maintenance, upkeep, capital improvements and repairs and replacement following initial construction and maintain the facility in good repair.
6. The Team will pay MBA 5% of gross revenues from all non-MLB ballpark related income derived from the parking Facility.
7. In the event air rights are not developed by the Team or an affiliate the MBA will have the right to relocate the Team Spaces and ENG van parking during development of the air rights above the Facility, and the right to provide the Team Spaces and ENG van parking within any air rights development in lieu of the parking Facility. The team shall have the right to approve the relocation plan which approval shall not be unreasonably withheld (the A, B and C Ramps are not considered suitable replacements).
8. The surface lot area will be used first as a construction lay down area. Construction of the parking Facility will not proceed until the surface lot area is no longer needed as a construction lay down area.
9. Surface parking on the County HERC site will no longer be developed.

EXHIBIT 6

PERMITTED ENCUMBRANCES

Permitted Encumbrances are all those encumbrances on title to the Site that (i) do not interfere with the efficient construction of the Ballpark or the efficient operation of the Ballpark in a manner consistent with a first-class MLB Ballpark facility; (ii) do not constitute liens that subject the Site to a risk of forfeiture (except to the extent such liens are caused by the Team or the Authority or the County with consent of the Team); (iii) are liens that have been unconditionally subordinated to the interest of the County and Authority in the property that is subject to the lien or unconditionally consented to by the holder of the lien or subordinated or consented to by the holder of the lien upon such conditions as are satisfactory to the Team, in its sole and absolute discretion, (iv) encumber any property rights obtained by the County or the Authority from BNSF, and (v) as to encumbrances created after April 26, 2007, do not increase the cost of construction of the Ballpark or the cost of operation of the Ballpark over what the cost of construction of the Ballpark and cost of operation of the Ballpark would have been without such encumbrances.

EXHIBIT 7

DISPUTE RESOLUTION

For purposes of this Exhibit only, the term "Claim" shall mean any Claim other than for specific performance or injunctive relief between the Parties and that is subject to arbitration under this Agreement pursuant to the arbitration provisions set forth in this Exhibit. All Claims under this Exhibit shall be submitted to non-binding mediation administered in accordance with the Construction Industry Claim Resolution Procedures of the American Arbitration Association (AAA) then in effect. Unless the Parties otherwise agree, within seven (7) days after the selection of the mediator, the Parties in dispute and the mediator shall participate in a pre-mediation conference to determine the time and place of the mediation and the procedures that will govern the mediation. The cost and expense of the mediator shall be equally shared by the Parties in dispute and each such Party shall submit to the mediator any information or position papers that the mediator may request to assist in resolving the Claim. If a Claim has not been resolved within sixty (60) days after submission of the Claim to mediation, then any of the Parties in dispute may submit the Claim to binding arbitration in accordance with the Construction Industry Arbitration Rules of the AAA then in effect. All arbitration proceedings shall be held in Minneapolis, Minnesota. Demand for arbitration shall be filed in writing with the other Party or Parties in dispute and with the American Arbitration Association. The demand for arbitration may be filed at the same time as the demand for mediation but the arbitration proceedings shall be stayed until the time period for the mediation proceedings referenced above has expired. The demand for arbitration shall be made within a reasonable time after the Claim, but in no event shall the demand for arbitration be made after the date when institution of legal or equitable proceedings based on such Claim would be barred by the applicable statutes of limitations. The prevailing party in the arbitration proceeding shall be entitled to recover their reasonable, costs, expenses and attorneys' fees as part of the award. The award rendered by the arbitrator or arbitrators shall be final and judgment may be entered upon it in accordance with applicable Law in any court having jurisdiction thereof. The agreement to arbitrate under this Exhibit shall be specifically enforceable under applicable Law in any court having jurisdiction thereof.

EXHIBIT 8

LITIGATION

Section 14.1(e) [Authority Litigation] – None.

Section 14.2(e) [Tenant and Team Litigation] – None.

EXHIBIT 9

FORM OF MEMORANDUM OF LEASE

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE, made this ____ day of _____, 200__ by and between the Minnesota Ballpark Authority, a public body and political subdivision of the State of Minnesota ("Authority"), and Twins Ballpark, LLC, a Delaware limited liability company ("Tenant").

WITNESSTH:

WHEREAS, the Authority and the Tenant have entered into that certain Ballpark Lease Agreement dated April ____, 2007 ("Lease"), whereby the Authority leased to the Tenant and the Tenant leased from the Authority certain premises in Hennepin County, Minnesota legally described on Exhibit A attached hereto ("Premises"); and

WHEREAS, in connection with and as a condition on the part of the Authority to enter into the Lease, the Authority and the Minnesota Twins, LLC, a Delaware Limited Liability Company (the "Team") have entered into that certain Baseball Playing and Use Agreement, dated April ____, 2007 (the "Use Agreement"), which sets forth certain undertakings and agreements of the Team related to the Premises; and

WHEREAS, the Authority and the Tenant desire to give record notice of said Lease and the Use Agreement;

NOW, THEREFORE, in consideration of the Premises, the Authority and the Tenant agree as follows:

1. **Premises.** The Authority, in consideration of the rentals agreed to be paid by the Tenant under the Lease, and the other conditions, agreements and stipulations of the Lease to be performed by the Tenant, and in consideration of the Use Agreement, leases to the Tenant the Premises. The Tenant, in consideration of the Premises and other conditions, agreements and stipulations of the Lease to be performed by the Authority, leases from the Authority the Premises, and the Team has executed and delivered the Use Agreement.
2. **Term.** The term of this Lease and the Use Agreement shall be for a period commencing on the date hereof and ending _____, 20__, unless extended or terminated earlier as provided in said Lease.
3. **Other Terms and Conditions.** All other covenants, terms and provision set forth in the Lease and the Use Agreement are incorporated by reference and made a part hereof.

AUTHORITY:

MINNESOTA BALLPARK AUTHORITY, a public
body and political subdivision of the State of
Minnesota

By: _____
Name: _____
Title: _____

TENANT:

TWINS BALLPARK, LLC,
a Delaware limited liability company

By: _____
Name: _____
Title: _____

State of Minnesota)
) ss.
County of Hennepin)

The foregoing instrument was acknowledged before me this ____ day of _____, 20____, by _____, _____ of the Minnesota Ballpark Authority, a public body and political subdivision of the State of Minnesota, on behalf of said public body.

Notary Public

State of Minnesota)
) ss.
County of Hennepin)

The foregoing instrument was acknowledged before me this ____ day of _____, 20____, by _____, _____ of Twins Ballpark, LLC, a Delaware limited liability company, on behalf of said limited liability company.

Notary Public

This instrument was drafted by:
Kaplan, Strangis and Kaplan, P.A.
Suite 5500
90 South Seventh Street
Minneapolis, Minnesota 55402

Exhibit A

EXHIBIT 10

PAYMENT PROCEDURES FOR CAPEX WORK

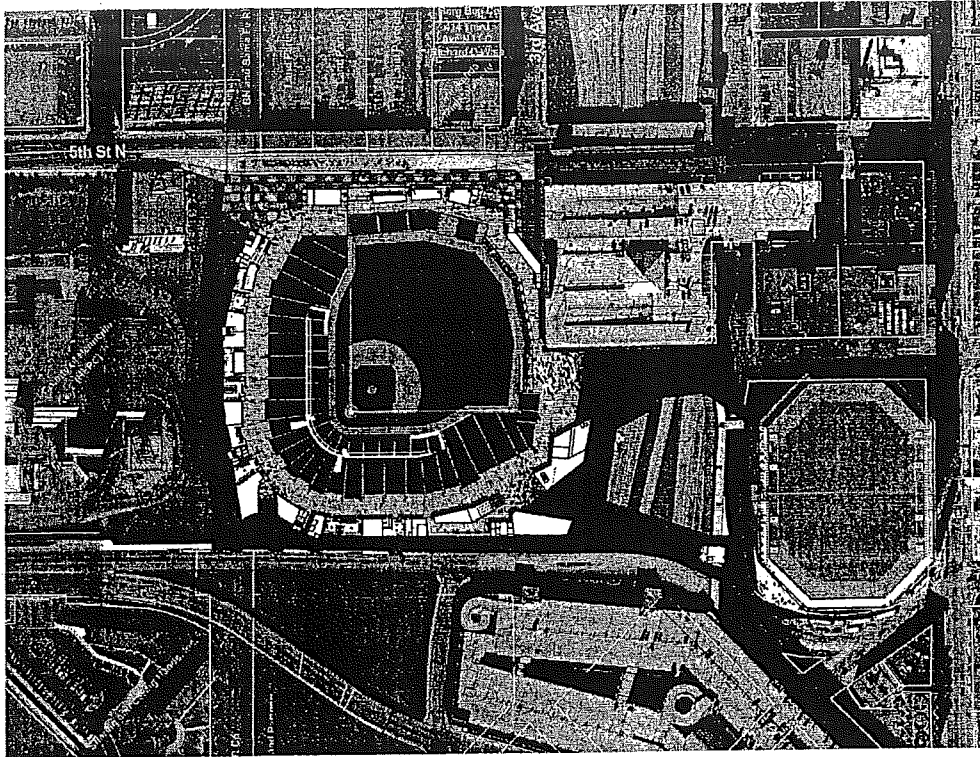
1. Upon Authority approval of CapEx Plans pursuant to Article 8 of the Agreement and commencement of CapEx Work in accordance therewith by the Tenant, the Authority and the Tenant shall jointly instruct the Escrow Agent to disburse from the CapEx Reserve Fund the cost of the CapEx Work in accordance with the procedures provided herein.
2. Each month, the Tenant shall submit to Escrow Agent and the Authority a request for disbursement from the CapEx Reserve Fund ("Disbursement Request"). Each Disbursement Request shall be certified as true and correct by the Tenant to the best of its knowledge and belief and shall contain a statement setting forth (a) the name, address and federal taxpayer identification number of the payee, (b) the amount to be paid, (c) a description of the goods or services provided to the Ballpark by such payee, and (d) if applicable, the wire transfer instructions for such payee. Each Disbursement Request shall have attached to it a copy of the invoice of the payee for whom payment is being requested, and, to the extent applicable, a partial waiver of mechanic's lien of the contractor and its subcontractors covering all construction work undertaken since the last payment application of such contractor.
3. The period covered by each Disbursement Request shall be one (1) calendar month. The Disbursement Request shall be delivered to Escrow Agent and the Authority on or before the tenth (10th) day of the month. If a Disbursement Request is not submitted by the tenth (10th) day of a particular month, then it shall be included in the next month's Disbursement Request. The Authority shall have seven (7) days from receipt to approve or disapprove the Disbursement Request, and the Authority shall not unreasonably withhold, delay or condition its approval. Any disapproval shall state with specificity the reasons why the Disbursement Request is not consistent with the terms and provisions of this Agreement. If the Authority fails to approve or disapprove the Disbursement Request within seven (7) days, then the Disbursement Request shall be deemed to have been approved. Once a Disbursement Request is approved or deemed approved by the Authority, then, on or before the twentieth (20th) day of each month, the Escrow Agent shall disburse funds from the CapEx Funds deposited with it to the payees identified in the Disbursement Request.

EXHIBIT 11

APPURTENANT AREA




	Number 1	Number 2	Number 3
Description	6 th Street "Bridge" and Plaza area and 7 th Street Plaza. Ends at secured entrance to ballpark.	South and West Exterior Concourse Level	North Exterior Concourse Level.
Ownership	Ballpark Authority	Ballpark Authority	Ballpark Authority.
Advertising	Neither party shall have any corporate naming rights at any time. During any MLB Event or Tenant Event, the Tenant shall have portable/removable advertising rights.	Twins. Lease applies.	Twins. Lease applies.
Programming	Twins. Lease applies.	Twins. Lease applies.	Twins. Lease applies.
Cleaning	Twins. Lease applies.	Twins. Lease applies.	Twins. Lease applies.
Maintenance	Twins. Lease applies.	Twins. Lease applies.	Twins. Lease applies.
CapEx	Per Lease	Twins. Lease applies.	Twins. Lease applies.
Security	Twins. Lease applies.	Twins. Lease applies.	Twins. Lease applies.
Liability Insurance	Part of integrated policy.	Part of integrated policy.	Part of integrated policy.

See attached map, which, together with this chart, constitutes this Exhibit 11



MINNEAPOLIS, MINNESOTA



-  Area 1
-  Area 2
-  Area 3



Appurtenant
Site Plan

EXHIBIT 12

PROHIBITED ADVERTISING

“Prohibited Advertising” shall mean advertising which:

- (a) is contrary to law or promotes any unlawful activity or purpose;
- (b) does not meet national network television broadcasting standards;
- (c) may be offensive to the public; or
- (d) contains advertising related to tobacco products.

EXHIBIT 13

AFFORDABLE SEATING PLAN

Date, 2007

Mr. Steve Cramer
Chair, Minnesota Ballpark Authority
390 Grain Exchange Building
301 4th Ave. S.
Minneapolis, MN 55415

Dear Chair Cramer:

It is anticipated that the Minnesota Ballpark Authority (the "Authority") and the Minnesota Twins, LLC (the "Twins" or the "Team") will become parties to a Ballpark Lease Agreement (the "Lease") to be entered into in connection with the development of a new open air baseball park in Minneapolis, Minnesota. Sections 3.2(a)(i)(E) and 6.1(g) of the Lease as currently drafted contemplates that prior to the beginning of each baseball season, the Team will provide the Authority with a copy of its affordable seating plan for the preceding baseball season and that during any baseball season the Team will provide affordable access to Major League Baseball Events (as such term and other capitalized terms used herein without definition are defined in the Lease) in a manner materially consistent with the affordable seating plan of the Team for the prior season.

I am writing to describe our current plans to provide affordable seating to our fans during the upcoming 2007 baseball season. The Twins have consistently been a leader in providing affordable family entertainment in this marketplace and we are proud of our efforts and the efforts of other Major League Baseball franchises to maintain the most affordable game day experience available in the four major professional sports.

As we finalize plans for the 2007 season, the Twins' base ticket pricing combined with various ticket discount programs continues to demonstrate the Team's commitment to maintaining the overall affordability of the Major League Baseball experience to our fans.

The Twins 2007 single-game ticket pricing plan, which includes more than 10,000 seats starting at just \$7, is detailed below:

- Cheap Seats -- \$7
- Family Zone -- \$12
- Home Run Porch -- \$19
- Upper Club -- \$20
- Upper Box -- \$22
- Lower Reserved -- \$29

- Diamond View -- SEASON TICKETS
- Lower Club -- SEASON TICKETS
- Terrace Suite -- SEASON TICKETS
- Dugout Box -- SEASON TICKETS

We are not currently planning our pricing programs for the 2008 and 2009 seasons at the Metrodome. However, as with most businesses, we would expect an increase in ticket prices during each of those seasons.

During 2007 the Twins will continue to work with a variety of corporate partners to provide fan-friendly daily ticket specials. Examples include:

- 2007 Twins Continuity Ticket Programs:
 - Monday - \$10 off lower reserved tickets with Pepsi product redemption.
 - Tuesday - \$9.50 Home Run Porch tickets (normally \$19).
 - Wednesday - \$4 Cheap Seat tickets for students with ID and \$1 hot dogs.
 - Thursday - \$13 Home Run Porch tickets (includes \$5 gift certificate to Majors Sports Cafes).
 - Friday - Free Hormel Dome Dog, Free Soft Drink, and Cub Foods coupon with the purchase of a Home Run Porch ticket.
 - Saturday - Free Papa John's Personal Pan Pizza, Free Soft Drink, and Free Dairy Queen Blizzard (redeemable with the purchase of a Blizzard at DQ) with the purchase of a Home Run Porch ticket.
 - Sunday - Two free kids admission in the Home Run Porch or Cheap Seats with the purchase of one adult ticket plus a \$2 off coupon for Kemps ice cream.
 - Weekday Day Games -- A \$5 discount to Fans 55 and over.
- Group Ticket Discounts:
 - The Team offers a wide variety of group ticket sales programs with substantial discounts. A sampling of these programs include:
 - Salute to Education - \$10 Upper Club and Home Run Porch tickets (face value = \$20 in Upper Club/\$19 Home Run Porch). Over 37,000 tickets sold in 2006.
 - School Fundraisers - \$10 Upper Club and \$20 Lower Reserved Seats (face value = \$20 in Upper Club and \$29 in Lower Reserved). In 2006, over 15,000 tickets were sold and thousands of dollars were raised for Minnesota schools.
 - Youth Baseball - \$14 Home Run Porch, \$15 Upper Club, and \$22 Lower Reserved tickets.

We expect that during our first season in the new Ballpark our seating plan, the mix of ticket prices and promotions will differ from our last year in the Metrodome, due in part to the significant differences between the two venues, including:

- A substantial increase in the number and percentage of seats available to our fans between first and third bases, where in the Metrodome we

currently have the lowest number of seats available in all of Major League Baseball.

- Dramatically improved sightlines with seat orientation and proximity to the action throughout the Ballpark that is not available to most baseball fans in the Metrodome.
- Significantly fewer seats in the new Ballpark than in the 55,000 seat Metrodome where more than half of the seating is in an upper deck designed for football. We expect to have fewer empty and unused seats, but many more seats that will be desirable to our fans.

In summary, the Twins fully understand the importance to the region and to our team of maintaining our tradition of providing affordable and enjoyable family entertainment to our fans, both in the Metrodome and in a new Ballpark where the quality of seating options to fans will be greatly improved. We are proud to offer families across the Upper Midwest with an array of options aimed at providing enhanced access to what we believe is and will continue to be the region's best entertainment option...Minnesota Twins Baseball.

Sincerely,

Kip Elliott
Senior Vice President, Administration

EXHIBIT 14

INFORMATION FOR ANNUAL MAINTENANCE PLAN

The Annual Maintenance Plan will include a narrative report summarizing the repairs and Maintenance performed in the previous 12-month period (January-December) along with an outline of plans for the upcoming 12-month period. It will also include a detailed schedule of planned activities pursuant to the definition of Maintenance in this Agreement and an outline of changes to any previous related procedures that will be modified in order to accomplish the responsibilities of the Tenant pursuant to Section 6.1(d) of this Agreement. The report will not include CapEx Work.

The summary of Maintenance activities performed during the past year shall be reviewed and certified by the Tenant official responsible for the Maintenance activities in the Ballpark.

The Annual Maintenance Plan shall:

- (a) identify any repairs needed at the time of submission, their status and specific timetable for completion;
- (b) include an annual update for the Computerized Maintenance Management Plan ("CMMS") or the approved equivalent record-keeping tool for maintenance schedules and activities, which shall incorporate any new equipment or machinery added to the Ballpark, any modifications to existing maintenance plans, etc.;
- (c) include a computerized/spreadsheet summary of all maintenance activities performed during the past year; and
- (d) include (i) a summary of work performed during the prior year, and (ii) a description of work to be performed during the coming year, in response to the recommendations and/or directions provided in the Minnesota Ballpark Authority's Annual Facility Assessment and Maintenance Review/Audit.

The detailed schedule will separately address:

- (1) Stipulated or recommended procedures provided by suppliers and manufacturers in operating manuals or warranties for Ballpark components;
- (2) Routine maintenance of plumbing, electrical, lighting, mechanical, heating, ventilation, air conditioning and communication systems;
- (3) Groundskeeping of the playing field and surrounding areas and maintenance of landscaping at the Ballpark and in the Appurtenant Area;
- (4) Contracted maintenance of any operating systems or equipment;

- (5) Cleaning plans for the Ballpark and Appurtenant Area that is not event related;
- (6) Winterizing plans and timetable; and
- (7) Maintenance of food service equipment by the Concessionaire.

EXHIBIT 15

BASEBALL PLAYING AND USE AGREEMENT

EXHIBIT 16

CATEGORIES OF TEAM'S BALLPARK PROPERTY

Furniture and Furnishings
Scoreboards and Audio Visual
Food Service Equipment
Telecommunication Equipment
Millwork
Seating
Sports Field
Drainage
Signage
Specialty Doors
Carpet and VCT
Decorative Metal
Sports Lighting
Food Service Equipment Power
Service Equipment Power
Decorative Interior Lighting
Food Service Equipment Piping
Machinery and Equipment Piping (Owner)
Vending/Concession Power
Wall Covering (Vinyl, Fabric, Wallpaper)
Small Appliance Electrical
Office Equipment Electrical
Telecommunication Equipment Electrical
Suite Leasehold Improvements
IRC Section 1245 Personal Property

EXHIBIT 17

TERMS AND PROVISIONS GOVERNING AUTHORITY OFFICE

1. Utilities, Cleaning & Maintenance. The Authority shall pay no rent or utilities, but shall be responsible for paying the cost of telephone, internet, cable and other communications systems that service the Authority Office. The Authority shall pay all expenses of cleaning, maintenance, repairs, replacements and insurance related to the Authority Office. Maintenance shall be performed by the Tenant and the Authority shall reimburse the Tenant for such Maintenance within thirty (30) days after submission of an invoice setting forth the charges incurred for such Maintenance.

2. Use. The Authority Office shall be used only for the non-commercial, lawful purposes of the Authority that are not in competition with the Tenant and for no other purposes.

3. Indemnification. The Authority shall indemnify, defend and hold harmless the Tenant Indemnified Persons for, and shall pay to the Tenant Indemnified Persons the amount of Damages arising in connection with any third-party claim to the extent resulting from the negligence or willful misconduct of the Authority or any person or entity for whose conduct the Authority is legally liable, in connection with the use or occupancy of the Authority Office by the Authority. If the Authority fails to make any payment of any sums payable by the Authority to the Tenant Indemnified Persons on the date due, which failure shall continue for thirty (30) days, then such payment shall bear interest at a rate of interest equal to the lesser of four percent (4%) above the Prime Rate or the highest rate permitted by Law, payable from the date such payment was due to the date of payment thereof.

4. Insurance. (a) At all times during the Term, the Authority shall, at the Authority's own expense, keep in full force and effect a commercial general liability insurance policy (ISO form CG 00 01 or equivalent) (the "CGL Insurance") from an insurance company reasonably acceptable to the Tenant, which CGL Insurance shall insure against claims asserted for bodily injury, death or property damage arising out of the Authority's use and occupancy of the Authority Office. The CGL Insurance shall (i) name the Tenant and the County as additional insureds with respect to vicarious liability to third parties ("third parties" to exclude insured parties) arising out of the Authority's use and occupancy of the Authority Office, (ii) contain limits of liability of not less than Two Million Dollars (\$2,000,000) with respect to bodily injuries, death or property damage arising from any one occurrence and Four Million Dollars (\$4,000,000) general aggregate for all occurrences within each policy year, which minimum limits can be achieved by any combination of primary and excess policies and shall be subject to change from time to time in accordance with industry standards for similar uses; (iii) include a "separation of insureds" (severability of interests) provision. The Authority shall also maintain workers' compensation insurance as required by statute and employer's liability insurance with limits of liability of not less than One Million Dollars (\$1,000,000) for bodily injury/disease per accident and per employee. Subject to the Tenant's approval, the Authority may self-insure as an alternative to maintaining the insurance otherwise required of it hereunder. Except where the Authority elects to self-insure, if the Authority fails or refuses to procure or maintain the insurance required by this Paragraph, then, after notice to the Authority, the Tenant shall have

the right, at its election, to procure and maintain such insurance, in which event, any premium paid by the Tenant on behalf of the Authority shall be due and payable by the Authority to the Tenant on the first day of the month following the date on which such premium was paid. The Tenant shall give the Authority notice of such payment within ten (10) Business Days of such payment stating the amount of such payment.

(b) At all times during the Term, the Authority also shall, at the Authority's own expense, keep in full force and effect insurance against fire and perils typically covered under a "special form" or "all-risk" form of commercial property insurance insuring the Authority's trade fixtures, furniture, furnishings, special equipment, floor and wall coverings, all the Authority improvements whether or not such are legally construed as fixtures and all other items of personal property of the Authority located on or within the Authority Office, with such coverage to be in an amount equal to the replacement value thereof.

(c) All required certificates of insurance (as described below) shall provide that the insurance evidenced thereon shall not be canceled or changed without at least thirty (30) days' prior written notice to the Tenant. The Authority shall deposit certificates or other evidence of such policy or policies of insurance in each case acceptable to the Tenant (or, if the Tenant so requests, a copy of such policy or policies), validly issued or authorized for issuance by the insurance carrier, with the Tenant at least fifteen (15) days prior to the date the Authority occupies the Authority Office and thereafter at least ten (10) days prior to the expiration of any such policy.

(d) Insurance terms not otherwise defined in this Exhibit shall be interpreted consistent with customary U.S. insurance industry usage.

5. Restoration. If the Authority Office is damaged or destroyed in whole or in part by fire or other insured peril, then the Authority shall repair and restore the Authority Office, with reasonable dispatch, to substantially the condition as existed on the Commencement Date; provided, however, that in the event such destruction or damage is in connection with damage or destruction of all or a portion of the Ballpark, the Authority Office may be restored in connection with the restoration of the balance of the Ballpark, using the Authority's insurance proceeds therefor, with any remaining proceeds being the property of the Authority.

6. Transfer. The Authority shall not sell, transfer, or assign any of its estate or interest in the Authority Office, nor permit the use of all or any part of the Authority Office by any Person other than the Authority or its invitees, except in connection with a permitted assignment or transfer of its interest in this Agreement pursuant to Section 5.4 or with the consent of the Tenant.

7. Authority Personal Property. All trade fixtures, furniture, furnishings, special equipment, floor and wall coverings, all the Authority improvements whether or not such are legally construed as fixtures and all other items of personal property of the Authority located on or within the Authority Office shall be there at the sole risk of the Authority.